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American Railroad Journal.

New York Saturday, July 22, 1871.

Copper Mines of Lake Superior.

We have received from H. McKENZIE, Esq., Editor *Portage Lake Mining Gazette*, Houghton, Mich., a statement showing the Lake Superior Copper Business from the commencement of operations in 1845 to January 1, 1871, including detailed statements of operations for the year 1870, carefully collected and compiled by himself. From this we make the following extracts:

PRODUCT OF THE COPPER MINES IN 1870.

Portage Lake District:	Tons.	Pounds.
Calumet-Hecla	8,792	1,393
Quincy	1,522	1,676
South Pewabic	662	1,327
Huron Copper Company	190	1,245
Isle Royale	34	345
Franklin	690	215
Pewabic	332	1,059
Schoolcraft	333	1,423
Hancock	166	730
Grand Portage	6	56
Total	12,731	1,469
Total in 1869	11,730	1,550
Increase	1,000	1,919

Keweenaw District:		
Central	860	11
Copper Falls	515	653
Phoenix	759	251
Cliff	465	163
Amygdaloid	25	19
Total	2,624	1,097
Total in 1869	2,656	337
Decrease	31	1,240
Ontonagon District:		
National	183	519
Minnesota	256	60
Ridge	155	1,100
Rockland	64	289
Evergreen Bluff	72	693
Caledonia	43	1,408
Flint Steel River	15	887
Aztec	16	1,755
Victoria	2	878
Mass	2	521
Adventure	2	15
Sundry Tributaries from sundry places	12	1,365
Total	826	1,473
Total in 1869	901	1,596
Decrease	75	122
RECAPITULATION.		
Portage Lake district	12,731	1,469
Ontonagon district	826	1,473
Keweenaw district	2,624	1,097
Grand total	16,183	39
Grand total in 1869	15,288	1,483
Increase, in 1870	894	556
The product of the Lake Superior Copper Mines from 1845 to 1871, has been as follows:		
1845 to 1854	7,642	Tons.
1854 to 1858	11,312	11,312
1858	3,500	3,500
1859	4,200	4,200
1860	6,000	6,000
1861	7,400	7,400
1862	9,962	9,962
1863	8,548	8,548
1864	8,472	8,472
1865	10,791	10,791
1866	10,376	10,376
1867	11,735	11,735
1868	13,049	13,049
1869	15,288	15,288
1870	16,183	16,183
Total	144,458	144,458

The following is an approximate statement of ingot copper produced and its value:

	Tons.	Value.
1845 to 1858	13,955	\$9,000,500
1858	4,100	1,886,000
1859	4,200	1,890,000
1860	6,000	2,610,000
1861	7,500	3,337,500
1862	6,300	3,402,000
1863	5,500	4,420,000
1864	6,500	6,110,000
1865	7,000	5,145,000
1866	7,000	4,760,000
1867	8,200	4,140,000
1868	9,985	4,592,000
1869	12,200	5,368,000
1870	72,946	5,696,240
Total	112,386	\$62,357,243

The assessment to conduct the business of 1870 was as follows:

Phoenix, October, 1870	\$60,000
The assessments levied, as nearly as can be ascertained, since the commencement of operations in 1845, have amounted to \$16,706,500.	

DIVIDENDS FROM THE EARNINGS OF 1870.

Hecla	\$500,000
Calumet	300,000
Quincy	80,000
Central	50,000
Copper Falls	20,000

Total dividends	\$950,000
Total assessments	60,000

Excess of dividends over assessments, \$890,000

TOTAL DIVIDENDS DECLARED.

Hecla	\$600,000
Calumet	300,000
Quincy	1,000,000
Central	420,000
Copper Falls	80,000
Franklin	220,000
Minnesota	1,760,000
Pittsburg and Boston	2,280,000
National	280,000
Pewabic	880,000
Grand total	\$7,320,000

TOTALS OF LAKE SUPERIOR COPPER BUSINESS.	
Proceeds sales of copper	\$62,367,240
Proceeds from assessments	16,706,500

Total proceeds	\$79,063,740
Returned by dividends	7,320,000

Balance	\$71,743,740
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Percentage of divid'ds to total proceeds	10.20
Percentage of dividends to copper sales	11.74
Percentage of dividends to assessments	43.81

Boston, Concord and Montreal Railroad.

The earnings of this road for the years ending March 31, 1870 and 1871, were as follows:

	1870.	1871.
From passengers.....	\$179,425 95	\$194,572 83
" freight.....	309,845 22	361,084 62
" mails.....	10,168 49	10,198 48
" express.....	6,250 00	6,000 00
" miscellaneous....	833 50	639 36

	\$506,523 16	\$572,495 29
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Expenditures, viz:

Maintenance of way...	\$173,426 61	\$182,750 42
" motive power	108,429 16	108,845 09
Cost of working road..	108,308 31	115,505 32
" management...	11,984 16	12,059 24
Miscellaneous.....	23,683 06	27,335 22

	\$425,831 30	\$446,495 29
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Net balance.....	\$80,691 86	\$126,000 00
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Balance, March 31, 1870.....	197,020 97	
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Interest received during the year....	8,611 70	
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In hands of superintendent less than		
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last year.....	1,582 35	
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Total.....	\$333,215 02	
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Appropriated as follows:

Paid coupons, back coupons, interest on over-due bonds, etc.....	\$68,357 11
Paid preferred stock dividends.....	48,369 00
Wood, oil and stock on hand more than last year.....	7,089 72
Engineer department more than last year.....	14,598 54
Paid trustees of sinking fund.....	12,500 00
Paid sundry expenses.....	6,667 80
Bonds and cash on hand.....	175,632 85

Total, as above.....	\$333,215 02
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Compared with the previous year, the gross earnings show an increase of \$65,972 13; with an increase in expenses of \$20,663 99—making an increase in the net earnings of \$45,308 14. The report says:

The above shows an increase of business over previous years, owing, in part, to the extension of the road to Whitefield and Lancaster.

The road-way and superstructure are in good condition. We have laid 74,491 sleepers, and put in 1,600 tons of new 56-lb. iron, taken out 1,000 tons of 50-lb. iron, and disposed of the same to the extension, and have also made full and extensive repairs on all bridges and culverts of the road.

We have made additions to the equipment, of two first-class monitor-top passenger cars, two mail and baggage cars, two first-class passenger engines, and have made full and ample repairs on all engines and cars.

We have also made extensive repairs and improvements where the road was damaged by the frost in October, 1869, and rebuilt fences.

The directors feel justified in saying that the road, with all its equipments, is in better condition and order for business, than at any previous time.

There has been no change in our business relations with the connecting roads, but they remain in the same unsettled state as at the date of our last report.

The two dividends for the year on the preferred stock have been declared and paid, and charged in the accounts.

The sinking fund, with its accumulations, and the annual payment of \$12,500, which has been made, now amounts to \$281,000.

The \$350,000 of convertible mortgage bonds that became due the 1st of July last, have been arranged in this way. \$233,700 of them have been extended for five years, by attaching coupons for that time, at same rate of interest.

The holders of the balance declined to do this, and the bonds have been, with the exception of \$3,200, taken up, and held to be arranged as the road may wish.

The suits in equity, White Mountains Railroad (old corporation) and others vs. B. C. and M. Railroad and White Mountains, (N. H.) Railroad, have been amicably settled and discharged.

The extension of the White Mountains, (N. H.) R. R. was completed and opened to Lancaster in November last, for business, and we have been running passenger and freight trains there regularly since, with an increasing business and a prospect that it will continue to do so.

There has been expended by the corporation for this purpose to this time, about \$433,000, which is not included in the accounts, but will be when the road is completed. This amount is to be repaid to us by stock and bonds of the extension, secured by mortgage on the road, from Littleton to its terminus, wherever it may be when the road is completed.

Of the above amount, \$75,000 has been obtained by the three notes of the B. C. & M. R. R. Co. of \$25,000 each, which are not included in our accounts.

The present charter allows us to build to the Grand Trunk Railway in Northumberland, which is about ten miles from Lancaster. This, it is thought, will be very desirable for this road to do, making connection with the Grand Trunk Railway for Western business.

It is also thought to be for the interest of this road, as soon as it is able to do so, to extend the road to Colebrook, and above, and for this purpose, we shall ask for a charter from the Legislature at its coming session.

At the June session of the Legislature, 1869, this road obtained a charter to build a branch road from the extension at the Wing Road, so called, in Bethlehem, to the foot of Mount Washington, and we have had surveys made.

The directors think it for the interest of the corporation to build this year to Pierce's Bridge, so called, in Bethlehem.

The total number of passengers carried during the year was 134,282; equal to 8,056,920 carried one mile. Total number of tons of freight, \$75,020; equal to 4,501,200 tons carried one mile.

TRIAL BALANCE, March 31, 1871.

Construction.....	\$2,850,000 00
Wood, oil, etc., on hand.....	27,343 97
Stock, etc., on hand for repairs....	46,547 94
1870, bonds on hand.....	800 00
Trustees of sinking fund.....	176,500 00
Pemigewasset House.....	16,000 00
Joseph A. Dodge, Supt.....	23,254 82
Cash on hand for coupons unpaid..	879 00
" " dividends unpaid.....	7,839 00
Sinking fund and mortgage bonds, and cash on hand.....	186,914 85
	\$3,336,079 58
Stock (old divid., etc.)..	\$459,600 00
" preferred.....	800,000 00
" new.....	540,400 00
	\$1,800,000 00
Bonds due in 1865.....	76,000 00
" " 1870.....	350,000 00
" " 1889.....	624,000 00
	1,050,000 00
Coupons due and unpaid.....	879 00
Dividends " ".....	1,448 89
Dividends due and unpaid, since May 20, 1869.....	7,839 00
Profit and loss.....	475,912 69
	\$3,336,079 58

President.—JOHN E. LYON.

Directors.—John E. Lyon, Alexander H. Tilton, J. P. Pitman, Peter Butler, John L. Rix, John A. Parks, Joseph W. Lang.

Treasurer.—EDWARD D. HARLOW,

Superintendent.—J. A. DODGE.

The Petroleum Trade.

The export of petroleum from the United States, in 1870, amounted to 141,208,155 gallons, against 99,281,000 gallons in 1868, showing an increase of 41,927,155 gallons, or 42.2 per cent. in two years. In 1860, the export amounted to 1,500,000 gallons. The first sale for export was noticed in May, 1861, when 10,000 gallons were sent out to foreign ports. During the same year Antwerp took 5671 gallons, and increased the amount to over 800,000 gallons in 1862. In 1861, Great Britain took 579,000 gallons, and, in 1862, there were 3,238,000 gallons sent to that country. In reference to the product of petroleum at the present time, it is stated that in December, 1867, the average daily yield of the oil districts of Pennsylvania was 10,400 gallons, which, in December, 1870, had increased to 15,214 gallons. The home consumption of petroleum is estimated as equal to one-half the quantity exported, or 70,604,077 gallons a year, so that the total annual consumption of petroleum in 1870 amounted to 211,812,232 gallons. Estimating the price of petroleum at twenty cents a gallon, the value of the yield for 1870 amounted to the handsome sum of \$42,362,446. This return is certainly wonderful, and particularly when it is recollected that petroleum was almost entirely unknown to commerce twelve years ago.

Railway Enterprise in Canada.

The spirit of railway enterprise is abroad to such an extent throughout Canada at the present time, that some think there is danger it may be overdone. We believe, however, that this will rarely be the case, and that nearly all the lines projected at present will, when completed, contribute greatly to the advancement and prosperity of the districts through which they will pass and, in a lesser degree, to the progress of the whole country.

The number of men at present employed and the amount of capital being expended on new railways throughout the Province of Ontario alone, must be very large. The branch from Harrisburg to Brantford, to connect the G. W. R. with that town, is being rapidly pushed forward, and is expected to be finished and running before the winter. The two narrow gauge lines from Toronto, and the Wellington, Grey and Bruce, are proceeding as fast as several thousand men, with the usual accompaniments of horses and carts can perform the work. Then there is the G. W. R. Loop line from Glencoe, and the Southern (Thompson) Airline—both of these enterprises, which run for so long a distance almost side by side, are in the hands of enterprising contractors, whose employees, if all were collected together, would make a small army. East of Toronto, the work on more than one line is progressing steadily, and it may therefore be truthfully said, that in every section of the Province large expenditures in capital and labor are being made on new railway lines.

That very important work, the International Bridge at Fort Erie, is, we are pleased to learn, making substantial progress. The immense advantage which this Bridge will be to the railways centering at that point, and through them to the public at large, will not be fully appreciated until it is opened for traffic. The tunnel from Windsor to Detroit will, it is expected, be completed in two years from the present time. The names of Mr. Joy, of the Michigan Central Railroad, and the other gentlemen who compose the tunnel company, are the best guarantee that, if no unforeseen engineering difficulties occur, trains will be whirling under the Detroit River by the time stated. With the opening of the Bridge at Fort Erie, and the Tunnel at Detroit, the facilities for travel between the Eastern and Western States, across the Canadian peninsula, will be complete, and our route must quite take the precedence of those on the south shore of the lake.

Several of the newer railway enterprises, although not yet commenced, are in a fair way of being proceeded with. The city of London has

voted substantial aid (\$100,000) to the projected line from that city northward into Huron and Bruce, and if the country municipalities are prepared to act with similar liberality, the road may yet become *une fait accompli*. Milton and Streetsville have voted \$30,000 and \$20,000 respectively to the proposed Credit Valley Railway. Should the projectors of this line succeed, they propose to extend the western terminus from Milton to the manufacturing town of Galt. The ratepayers of the latter place sanctioned the by-law granting \$25,000 in aid of this extension on the 4th of July. At the present time the G. T. R. has a branch from Berlin to Doon. This is within five miles of Galt, and Mr. C. J. Brydges agreed that if the people of Galt will make the five miles of road-bed, with right of way, &c., the G. T. R. Co. will put down the rails and run the road. The Hamilton people are pushing the projected road from that city towards Lake Erie, to connect with the G. T. R. at Caledonia. If we are to judge by what took place at the recent annual meeting of the Company, the business men of that city, notwithstanding their close connection with the G. W. R., are determined to leave no stone unturned to secure a connection with its powerful rival.—*Toronto Monetary Times*.

(From Poor's Railroad Manual.)

Railroads of the United States.

PROGRESS OF RAILROADS IN THE UNITED STATES, AND THE PROBABLE EXTENT OF THEIR CONSTRUCTION IN THE FUTURE.

We have, in previous series of the Manual, given a detailed sketch of the rise and progress of internal improvements in the United States. In no other country have similar works been undertaken and executed on so grand a scale, for in no other has there been a similar necessity for their use. Our people, advancing inland over unoccupied wastes, had no markets but those they left behind. The value of their products depended wholly upon the cost of transportation. The earlier settlements, consequently, followed, as far as possible, the lines of navigable water-courses. As these were numerous along the whole coast, and of unrivaled excellence, they served for a long time as the means of social intercourse, as well as routes of commerce. It was not till after our people had crossed the Allegheny range of mountains, and descended upon the great plains beyond, that the necessity for improved highways began to be seriously felt. It was then seen that, without them, the trade and commerce of the vast region would float down its two great rivers, having their outlets—one under the climate of the tropics, the other under the cold, almost, of the polar circle—and both far distant from the great seats of population on the Atlantic coast. It was felt, too, that the political fortunes of the future inhabitants of that region—in time to become a majority of the nation—would be moulded and controlled by their material interests; and that, as our government was founded on compact—not on force—the only way in which such widely separated communities could be held together would be to supply adequate means of intercourse between them. It was with such objects and spirit that all our great works were at first undertaken. A sentiment of patriotism, as well as of interest—a wise political forecast, as well as considerations of material advantage—mingled themselves in, and gave additional strength to, all propositions for the construction of our great lines of public works.

The works first undertaken were canals. Four great lines, of the kind, were commenced by the States of New York, Pennsylvania, Maryland and Virginia, for the purpose of connecting their navigable tide-waters with the branches of the Mississippi, or with the great lakes. From the formidable obstacles encountered, only one—the Erie Canal—was completed. The others, after making considerable progress, were abandoned, so soon as the superior value of railways, as a means of transportation, was fully proved. The latter have now, with the exception of the Erie Canal,

wholly superseded the former. They are everywhere practicable, and are everywhere, and speedily, to become the common highways of our people.

The railroad first constructed in the United States was the Baltimore and Ohio, of which 23 miles were opened for use in 1830. It was for two years thereafter worked by horse-power. The following statement will show the number of miles opened each year since the date.

Year.	Miles in Annual operation.	Inc. of mileage.	Year.	Miles in Annual operation.	Inc. of mileage.
1830..	23	...	1851..	10,982	1,961
1831..	95	72	1852..	12,908	1,926
1832..	229	134	1853..	15,360	2,452
1833..	380	151	1854..	16,720	1,360
1834..	633	253	1855..	18,374	1,654
1835..	1,098	265	1856..	22,017	3,643
1836..	1,273	175	1857..	24,508	2,491
1837..	1,497	224	1858..	26,968	2,460
1838..	1,913	416	1859..	28,789	1,821
1839..	2,302	389	1860..	30,635	1,846
1840..	2,818	515	1861..	31,256	621
1841..	3,525	717	1862..	32,120	864
1842..	4,026	491	1863..	33,170	1,050
1843..	4,185	159	1864..	33,908	738
1844..	4,377	192	1865..	35,185	1,277
1845..	4,633	256	1866..	37,017	1,832
1846..	4,989	297	1867..	39,244	2,227
1847..	5,599	669	1868..	42,277	3,033
1848..	5,996	397	1869..	47,254	4,999
1849..	7,365	1,369	1870..	53,399	6,145
1850..	9,021	1,656			

The number of miles constructed in the decade ending in 1840 was 3,513; in that ending with 1850, 5,508; in that ending with 1860, 21,614; and in that ending with 1870, 22,764. The greatest number of miles constructed in any one year was in that just passed, in which 6,145 miles were opened. The mileage constructed in 1869 and 1870 equaled 11,144 miles. The progress of railroads, as will be seen by reference to accompanying tables, was seriously interrupted by the war of secession. During the four years of its continuance, only 3,278 miles were opened—2,872 miles less than were opened during the past year. In that period only a very small extent of mileage was constructed in the Southern States. Within the past two years, great progress has been made in these works in that section of country.

Of the ultimate extent of railway mileage to be constructed in this country no safe estimate can be made. It is likely to increase very rapidly for many years to come. The progress made will depend largely upon the amount of increase of our population; but, as the same number of people double their traffic to these works every ten years, railroads will, for a long time, make rapid progress even in those States whose population is comparatively stationary. The State of Massachusetts has one mile of railroad to 5.27 square miles of territory. A similar ratio would give to the States of New York and Pennsylvania 9,000 miles of line respectively, or more than twice their present mileage. It would give to the State of Illinois nearly 11,000 miles, or two and a half times its present mileage. In each of these States, the construction of railroads will proceed rapidly till the ratio of Massachusetts is reached. The same may be said of other States having, in the aggregate, an area of 500,000 square miles. When a mileage of 100,000 miles is reached, the same necessity will be felt for the continued construction of these works that now exist.

LEGAL PROVISIONS FOR THE CONSTRUCTION OF RAILROADS.

The construction of railroads in the United States has proceeded without reference to any general system, and without anything like supervision or oversight by the different States, from which the authority to construct such works has been solely derived, except in the case of what are termed "Pacific Railroads," or of lines forming parts or branches of the same. At an early

period, acts of incorporation were granted, as a matter of course. In 1850, the State of New York set the example of enacting a general law by which the construction of these works was thrown open to the public. By its provisions, any body of men, (of the requisite number,) upon filing with the proper State officers articles of association, are made corporations and invested with the full authority to construct railroads upon any route they might select. Nearly all the States have adopted similar laws, and the construction of railroads is as open to the public as any other commercial enterprise. There can be no doubt of the wisdom of such general provisions for the safety of investors, as well as the welfare of the public. Neither the Federal nor State governments are competent to exercise a wise superintendence over such works. When the right to construct a railroad is always open, it is not likely to be rashly entered upon. As the corrective of bad or oppressive management always exists, the fear of it is likely to secure the good management of existing works. At any rate, such is the theory which prevails in this country—a theory which is receiving constant strength from the operation of our general laws.

As already remarked, the construction of railroads in this country is thrown freely open to the public, the several States having, as a rule, passed general laws for their construction. For a similar reason, very little oversight or control is exercised over the manner in which they are conducted. At an earlier period in their history, the need of such oversight was not felt. The leading object in the roads first undertaken was to increase the trade of the cities in which they terminated. The Baltimore and Ohio Railroad was constructed mainly to promote that of Baltimore; the Pennsylvania, that of Philadelphia; the Erie, that of New York. Such considerations, for a time, exerted great influence in establishing rates for transportation of freight; and as for all important points in the interior, the lines were competitors, the rates established by one controlled those of the others. Our railroads have now passed almost wholly under control of powerful cliques, or parties, actuated by considerations of private rather than public interest. The relationship of feeling which originally existed is almost entirely lost. The principal object of the parties now controlling these works is to increase their traffic for the purpose of increasing their revenues. As means to such ends, consolidations have been entered into by various companies on such a colossal scale that the internal commerce of the country is largely controlled by ten or twelve great corporations. The question, therefore, arises whether public opinion, or the laws of trade, as in ordinary commercial affairs, will supply the adequate corrective to incompetent or oppressive management? This question is now everywhere attracting great attention? It is one of paramount importance, as the welfare and prosperity of the whole country depends upon the manner in which these works are conducted. In the meantime, however, it is certain that there has been a rapid reduction in the charges of transportation, due in great measure to a reduction in cost. A vigorous competition has existed the last year between our great lines, notwithstanding efforts made to prevent it. The future of this question will be watched with great interest.

PROGRESS AND AMOUNT OF THE EARNINGS OF THE RAILROADS OF THE UNITED STATES, AND OF THEIR TONNAGE TRAFFIC.

The rapidity of the increase of earnings of the railroads of the United States, and of the quantity and value of their tonnage traffic, is still more remarkable than the rapid progress of these works. Their tonnage, which last year exceeded 125,000,000 tons, has been almost wholly created by them since 1851, the year of the opening of the Erie Railroad, and the removal of canal tolls from the New York Central line. The earnings of all the roads in the United States that year were \$39,466,358; the earnings from freight being \$20,192,104, as shown in the following statement:

Statement showing the length, earnings from passengers, earnings from freight, and total earnings of all the railroads in the several States in actual operation in 1851.

States.	Miles of railroad in operation.	Earnings from passengers.	Earnings from freight.	Total earnings.
Maine	284	365,476	219,241	584,987
New Hamp.	415	537,901	686,103	1,224,004
Vermont ...	378	362,375	519,100	881,475
Mass.	1,167	3,821,675	3,233,139	7,054,814
Rhode Isl'd ...	60	128,043	79,205	207,148
Connecticut ...	253	1,808,704	853,948	2,162,652
New York ...	1,705	4,800,431	2,841,849	7,642,280
New Jersey ...	269	1,731,662	901,157	2,632,719
Pennsyl.	898	1,836,682	4,161,297	5,997,979
Delaware ...	16	135,129	2,157	137,286
Maryland ...	324	665,857	1,403,517	2,069,414
Virginia ...	441	466,033	489,594	955,627
North Car. ...	249	330,609	316,609	647,218
South Car. ...	241	333,576	667,141	1,000,717
Georgia ...	658	432,669	1,886,592	1,819,261
Alabama ...	88	91,292	82,312	173,604
Mississippi ...	60	60,000	60,000	120,000
Louisiana ...	50	70,000	70,000	140,000
Kentucky ...	93	97,412	134,972	232,384
Ohio ...	638	960,610	740,382	1,930,992
Indiana ...	86	109,589	245,047	354,636
Illinois ...	116	147,676	188,634	336,310
Michigan ...	357	550,583	710,168	1,260,751

8,876 19,274,254 20,192,104 39,466,358

The total earnings of the 50,000 miles of railroads in operation in the United States the past year, at \$9,000 per mile of line, equalled \$450,000,000. The increase in 20 years equalled \$400,000,000, or \$20,000,000 annually.

The total tonnage in 1851 of all the railroads of the State of New York, having a mileage of 1,703 miles, was 1,093,381 tons. The average tonnage per mile equalled 623 tons. The number of miles of railroads in the United States, and transporting freight that year, was 8,838 miles. A tonnage for all these, equal to that per mile of the railroads of New York, would give an aggregate of about 5,000,000 tons.

The gross tonnage traffic of the railroads of the United States is now ascertained with still more accuracy. In Massachusetts, Connecticut, New York, New Jersey, Pennsylvania, Ohio and other States, the railroad companies are required to make returns, among other things, of their tonnage traffic. The tonnage traffic of the railroads of Pennsylvania, with connecting lines, the past year, equalled 43,643,799 tons, or 8,000 tons per mile. That of the railroads of Massachusetts for the same year equalled 7,378,083 tons, or 5,438 tons to the mile. The tonnage of the New York roads for 1870 equalled 13,803,159 tons, or 4,000 tons to the mile. The aggregate tonnage of these three States, equalled 64,825,791 tons, or 6,338 tons to the mile of line. A similar tonnage per mile, for all the railroads of the United States, embracing say 50,000 miles of line, would give an aggregate of more than 300,000,000 tons. The tonnage of the railroads of the other States will not come up to the average of those named. The average tonnage for the whole cannot, however, be less than 2,500 tons to the mile. Such a rate, for all our roads, assuming the average mileage in operation for the year to be 50,000 miles, would give an aggregate of 125,000,000 tons. From this aggregate, however, must be deducted duplicated tonnage—or tonnage passing over more than one road, estimated at 30,000,000 tons. The net quantity would, therefore, equal 95,000,000 tons.

The value of this tonnage is estimated at \$150 per ton, after deducting, say 22,500,000 tons for coals, ores, and other low-priced freights—that of the tonnage for the whole country being estimated at the ascertained value of that of the railroads of New York. The tonnage of the railroads of that State is classified, in the returns made to the Legislature, in the same manner as is that transported on the canals of the State. The value of the tonnage of the latter, classified under the following heads: "Products of the Forest," "Pro-

ducts of Animals," "Vegetable Food," "Other Agricultural Products," "Manufacturers," "Merchandise," and "Other Articles," is carefully ascertained. Applying a similar rate of valuation to the different classes of the tonnage of the New York roads, the value of the latter would equal, on the average, \$150 per ton. It is assumed that the tonnage of the railroads of other States equals, in value, that of the New York roads. Such a rate would, for the merchandise tonnage of all our roads—to wit, 72,500,000 tons—give a gross value of \$10,875,750,000.

The tonnage transported by the railroads in 1851 equalled 5,000,000. In 1870, the net tonnage equalled 72,500,000 tons; the increase of tonnage in a period of 20 years equalled 67,500,000, or at the rate of 3,375,000 yearly. The value of the railroad tonnage transported in 1851, at \$150 per ton, equalled \$810,725,200. In 1870, its value, at \$150 per ton, equalled \$10,875,750,000. The total increase of value in this period of twenty years equalled \$10,065,354,800. The annual increase of value equalled \$503,267,740.

This vast commerce has been wholly created by the reduction effected in the cost of transportation. The cost, for example, of transporting Indian corn and wheat over ordinary highways will equal 20 cents per ton per mile. At such a rate, as already shown, the former will bear transportation only 125 miles to market, where its value is equal to 75 cents per bushel; the latter only 250 miles, where its value is \$1 50 per bushel. With such highways only, our most valuable cereals will have no commercial value outside of circles having radii of 125 and 250 miles respectively. Upon a railroad, the cost of transportation equals 1½ cents per ton per mile. With such a work, consequently, the circle within which corn and wheat at the prices named, will have a marketable value, will be drawn upon radii of 1,600 and 3,200 miles, respectively. The area of a circle with a radius of 125 miles is 49,087 square miles; that of a circle drawn upon a radius of 1,600 miles is about 160 times greater, or 8,042,406 square miles. Such a difference, enormous as it is, only measures the value of the new agencies employed in transportation, and the results achieved, compared with the old.

The railroads of this country have an importance in the domestic economy of its people possessed by no other. They are, in fact, the markets to every portion of it. Wheat, that will bear transportation 2,500 miles over railroads, will not bear transportation for more than one-tenth that distance over ordinary highways. Wherever they are constructed, they give immediately, and everywhere, a high commercial value to the products of labor. The value and the influence they everywhere exert is well illustrated by the following statement, prepared by the Treasurer of Iowa, of the progress of the railroads of the State for the past nine years, and of their earnings per head of population during this period:

Years.	Miles of railroad road.	Miles opened each year.	Population.	Miles of railroad per head of population.	Earnings per mile.	Earnings per head of pop.
1862.	626	...	778,000	1.243	\$1.772	\$1.42
1863.	653	27	890,000	1.271	2.405	1.89
1864.	727	74	882,000	1.212	3.512	2.89
1865.	847	120	934,000	1.103	4.572	4.14
1866.	1,060	213	986,000	.930	3.884	4.12
1867.	1,238	168	1,038,000	.838	4.778	5.65
1868.	1,448	220	1,040,000	.734	5.541	7.36
1869.	2,081	533	1,142,000	.550	5.002	9.12
1870.	2,683	602	1,194,000	.445	4.447	10.00

The result for the whole country is almost equally striking. In 1840, there were 2,818 miles of railroad in the United States. At \$3,000 per mile of line, (a large estimate,) their earnings were \$8,454,000, or 49 cents per head. In 1850, there were 9,021 miles in operation, the earnings of which, at \$4,000 per mile, were \$36,084,000, or \$1.55 per head. In 1860, there were 30,635 miles in operation, the earnings of which, at \$4,000 per mile, equalled \$122,540,000, or \$4.90 per head. In 1870, there were say 50,000 miles in operation, the earnings of which, at \$9,000 per mile, equalled \$450,000,000, or \$11.75 per head. Such an increase of earnings measures, accurately, that of the wealth and commerce of the country due to the construction of railroads, and explains fully the eagerness with which works, which can produce such marvelous results, are pushed.

It would be interesting to compare the progress of the internal commerce of the country, in amount and value, with that of its population. In 1850, the net merchandise tonnage of its railroads did not exceed 4,500,000 tons, or 400 pounds per head. In 1860, the total tonnage was 18,500,000, or 1,200 pounds per head. In 1870, the total net tonnage equalled 72,500,000 tons, or 3,816 pounds per head. The value of the tonnage per head in 1850 equalled \$29; in 1860, \$84; in 1870, \$285 per head. Of course, this ratio of increase will not be maintained after railroad facilities shall have been supplied to every portion of the country. But in the older States, whose population shows the slowest increase, the tonnage of their railroads, without much increase of line, duplicates itself as often as once in ten years. The tonnage of the railroads of Massachusetts, in 1860, equalled 4,094,361 tons; in 1870, 8,044,498 tons. The increase of population of the State in this period did not exceed 12 per cent. The increase of tonnage of the railroads of New York for a similar period shows a ratio of increase twice greater. It is safe to estimate that the railroad tonnage of the country would duplicate itself as often as once in ten years, were there no increase of line or population, from the progress made in its industries and in the mechanic arts.

RELATION OF THE RAILROADS OF THE COUNTRY TO THE NATIONAL FINANCES.

The rapid increase of the wealth of the country, resulting from the progress of its railroads, is solving most satisfactorily the problem of the future of its public debt. Added to this increase of wealth is that of its number, in the increase of which this country has no example. In no other country but our own is the annual increase of population an element of first-rate magnitude in the calculation of its statesmen. In each year 1,000,000 is added to our numbers, assuming the rate of increase to be only 2½ per cent. annually. For the decade before the war, the rate was 3½ per cent. annually. Were there no relative increase of wealth, the rate of taxation could be reduced in ratio of increase of numbers, and its burdens sensibly lessened. But by the progress made in the mechanic arts, in the use of natural forces, and in the processes that abridge labor, it is certain that the productive capacity of our people increases four-fold to that of their numbers; that in each decade their products are doubled in quantity and value. Assuming the increase in value of the railroad tonnage to measure the increased wealth of the whole nation, the rate of the latter is much greater than the estimate given, as quantity and value of freight passing over our railroads increase at a rate exceeding 20 per cent. annually. With the same rate of taxation maintained, it is safe to estimate that the public revenues would increase at the rate of 10 per cent. annually. For the same reason, the rates can yearly be largely reduced, without decreasing the total amount collected. With an increase, which is demonstrative, of 10 per cent. in the productive capacity of our people, the utmost confidence may be felt as to the future, especially when it is remembered with how much ease the present debt was borne while the nation was torn by civil war, and more than all, now that firm

political unity is secured, by basing all our institutions upon the principal of abstract right.*

The payment of the public debts of other countries is a proposition not for a moment to be entertained. Where they exist, they are institutions, a part, as it were, of government itself. On the other hand, the public debts of the United States are, and always have been, regarded in the light of commercial obligations, for the constant reduction and ultimate payment of which adequate provisions are always to be made and maintained. The same parties that contracted the debt bear the burden of it. It is felt that there is no more reason in perpetuating the burden of public than of private debt. Both alike rest upon precisely the same principle. No sooner were public debts contracted, either by the nation or by the States, than provisions were immediately made for their redemption. The debts of the former, contracted in support of the War of Independence, as well as that of 1812, though more burdensome, considering the means of the people, than the present one, were in time fully paid. Since the close of the war, the debt incurred for its prosecution has been discharged at the rate of \$100,000,000 annually. The debts of the States have, for similar reasons, been constantly reduced, and many of them wholly paid off. The traditional policy of the people, which springs mainly from our form of government, when united with ample means, which are increasing with marvelous rapidity, is a sure guarantee not only that the interest, but that the principal will, at an early day, be fully paid.

THE PACIFIC RAILROADS.

The comparative ease with which the Great Line, spanning the Continent, was accomplished, and the wonderful success which has followed its construction, has led to the commencement of two similar enterprises—one upon the northern route, commencing on Lake Superior and following the depression in the continent occupied by the Upper Missouri and the Columbia rivers, and termi-

ating on Puget Sound. The other, commencing in Northeastern Texas and terminating on the Pacific coast at the port of San Diego. The length of these works will be about 2,000 miles respectively. Both have very extensive and valuable land grants, but have received no other aid from government. Both will open up immense areas of territory, possessing every variety of climate, soil and mineral—a territory that without such works is wholly beyond the reach of settlement or of commerce. In addition to the local advantages which they will secure, they will bring our people into still more intimate relations with the Pacific coast, and with the hundreds of millions of inhabitants in Eastern Asia, as commercial and, in many respects, as highly civilized as our own. No bounds can be set to the future commerce of the two continents. A problem not less interesting in the future is the result that is to follow such a close contact of two civilizations almost wholly diverse—one Asiatic, without change for centuries; the other daily adapting itself to the progress of ideas, and to the new conditions which science and art impose.

LAND GRANTS TO RAILROADS.

One of the most remarkable things connected with the progress of this country is the construction of railroads in advance even of the lines of settlement of our people. Such a result is largely due to the grants made by government of lands for the encouragement of these works. Never was a policy more wise or more beneficent. The government has been greatly the gainer in a direct pecuniary point of view, as it was enabled to sell the land reserved at twice the established rate. The public has reaped the advantage of the construction of some 10,000 miles of railroad that otherwise would not have been built. The construction of such an extent of line has led to an expenditure of some \$400,000,000—a very considerable portion of which was drawn from the old world. The commerce which has been created thereby amounts to many hundred millions of dollars, annually, in value. They have undoubtedly been instrumental in adding more than 1,000,000 to our population within the last decade. It is, in fact, the poorer class of our population which has received the most benefit from these land grants. They go where employment is to be found, and nowhere are wages so remunerative as in the newly settled States in which numerous lines of railroad are being constructed. The pioneer, too, can better pay \$10 an acre for land by the side of a railroad than to cultivate it as a gift beyond the reach of such a work. The population of a new State increases just in ratio as railroad facilities are supplied. Such facts, which are palpable to every one, should silence at once the clamor which has been raised against such grants. There are now in the new States of Iowa, Minnesota, Nebraska, Kansas, California and Nevada, and in the territories of Colorado, Utah and Wyoming, 9,000 miles of railroad. The number of inhabitants in these States and territories equals 2,847,000. The ratio of mileage of railroads to population, consequently, exceeds one of the latter to about every 300 of the former. This is certainly a most wonderful exhibit, and is one no other nation can display, and which, in our case, has only been secured by the wise, benevolent policy of our government, which, in this way, did more to give remunerative employment to the poorer classes than any other legislation it could adopt.

In the preparation of a work of this kind, great difficulty will always be experienced in obtaining adequate information. The more powerful companies, that have often but a small number of stockholders, treat their road as private property, and give as little information as possible. The companies that are embarrassed, of course, adopt the same rule. Several of the States, fortunately, require returns to be made, according to certain specifications, to their legislatures. But these are often unaccompanied by explanations that are often necessary to give correct ideas as to the real condition of a company or its affairs. In

only two of the States—Massachusetts and Ohio—has the subject of railway management received any other attention than the mere publication of the returns that are made. In the former, a commission has been constituted which has taken the whole subject of railway economy vigorously and intelligibly in hand. Already has this commission, in its two annual reports, made very valuable contributions to this great subject; and, if allowed to prosecute their labors, will undoubtedly accomplish very valuable results. In Ohio, a similar work has been committed to Mr. George B. Wright, Commissioner of Railroads and Telegraphs for that State. He has published four annual reports and a thorough compilation of laws relating to its railroads. He has rendered a very valuable service to its railway interests, and to the public, by the painstaking and lucid manner in which he has discussed the whole subject of railways, and by the information he has supplied. Without the result of his labors, it would have been almost impossible to have given anything like a satisfactory statement of the railroads of his State. We trust other Western States will follow the example of Ohio. States that have now 3,000 or 4,000 miles of railroads, with an invested capital of \$200,000,000, cannot be too careful in having these works under the supervision and, to a certain extent, under the control of a faithful and public-spirited officer, of their own appointment.

The purpose of this work is to present an accurate statement of the condition of each railroad in the United States, and, where it is possible, comparative statements of their financial conditions and operations for a series of years, to supply the best, and only means of forming a correct opinion as to the value of their securities. When no reports were published, application was, in all cases, made to the proper parties for the information desired. In some cases, information has been refused; in others, grudgingly and scantily given. When it is not fully supplied, the public may be assured that the fault is not our own. When it is not, it has the right to infer that full statements are not given because they would show something wrong or unfavorable in the affairs of the delinquent company. No opinions are given; only the means, as far as possible, of forming an opinion. It is always to be regretted that full and complete statements could not be supplied for every road. Considering, however, the immense number of railroad companies in the United States, and that but few of them have their domiciles in any one place, it is perhaps remarkable that so much information has been obtained.

Car Wheels and Axles.

In an action recently tried in England against a railroad company, scientific evidence was heard in reference to the construction, character and durability of the wheels and axles of railroad cars. It was testified that experience has shown that by tapping, defects can be detected in the wheels but not in the axles, but that the only way to find out whether an axle is sound or not, is to apply force and break it, a method which is so severe as to defeat its object. Practically, the plan adopted is to break several specimens taken at random from a lot of axles, in order to find whether the iron is good. If the test be satisfactory, the rest of the axles are taken on trust. It is, however, stated that the breaking of railway axles very seldom occurs. In the case before the court, which was an action for damages against the railroad company, arising from injuries caused by the breaking of an axle, it was proved that this particular axle had been in use for eighteen years, and that after it broke a fracture extending around it to the depth of half an inch was discovered.

The first narrow gauge passenger engine ever built in America, the Montezuma, was shipped from the locomotive works of M. Baird & Co., Philadelphia, to Pike's Peak on the 18th inst.

* When the incidental advantages resulting from railroads in this country are so demonstrable, and while such advantages are regarded as a basis upon which the construction of such works may be securely undertaken, on an almost unlimited scale, it is certainly surprising that European governments have not, upon a similar idea, done more to encourage their construction. Our people reason in this way: The construction of a railroad will add five times its cost to the value of the aggregate value of the property of the community constructing it. The commerce and wealth which it will create annually will exceed five times its cost. The country, consequently, is vastly better off for it, even should it produce not a dollar of direct revenue. Our government, in its land grants, has itself acted upon this idea. The progress of this country in wealth has been so rapid that the government has not felt itself called upon to take direct measures to increase its revenues. It would be supposed that in other countries, where the possession of the government is a vested right, and the whole nation in the nature of an estate, the most sedulous means would have been taken to increase the value of such an estate. If Russia, a country like our own in the vastness of its territory, in the sparseness of its population, and in the absence of its domestic markets, could imitate the example of this country in the construction of railroads, it would have been relieved of all concern as to its revenues. With 50,000 miles of railroad, they would, with no increase in the rate of taxation, have been quadrupled, and its military and political influence increased in like ratio, to say nothing of the beneficial influence such works would have exerted over the character and habits of its people. The same remarks apply with somewhat less force to other European countries, particularly to Austria and Spain. England alone, in her East Indian possessions, has adopted the policy that has added so vastly to the wealth and consequence of the United States.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are issued roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna*100	\$3,355,000	J. & J.	Jul. '71 34	Hartford and New Haven100	4,796,925	J. A. J. & O.	July '71 3	Portl., Saco & Portland*100	\$1,500,000	J. & D.	Jun. '71 5
American Central100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph100	4,151,700	J. A. J. & O.	Aug. '70 34	Portl., Gt. Falls & Conway100	170,000	J. & J.	July '71 4
Atlantic and West Point100	1,232,200	J. & J.	July '70 4	Do. do pref.100	6,078,224	Aug. '70 7	Providence & Worcester100	2,000,000	J. & J.	July '71 5	
Atlantic & N. Carolina100	5,545,225			Hanover Branch, Pa.50	116,850	M. & N.	May '71 5	Raleigh and Gaston100	4,000,000		July '71 6
Atlantic & Gt. Western50	25,879,923			Housatonic100	320,000			Rensselaer and Saratoga100	6,000,000	A. & O.	Oct. '70 34
Do. pref.50	1,919,000			Do. pref.100	1,180,000	J. & J.	July '71 4	Richmond and Danville100	847,100		
Atlantic & St. Lawrence*100	2,494,900	M. & S.	Mar. '71 2	Huntingdon & B'd Top50	615,950	J. & J.	Jun. '68 34	Richmond and Petersburg100	1,041,800		
Augusta and Savannah100	733,700	J. & J.	Jan. '70 34	Do. pref.50	212,350	J. & J.	Jun. '68 34	Richmond and Potomac100	88,400		Nov. '67 2
Baltimore and Ohio100	13,151,962	A. & O.	Apr. '71 4	Illinois Central100	25,280,240	J. & J.	Aug. '71 5	Rome, Watert. and O'g'n'b.100	2,998,900	J. & J.	July '71 4
Do. Washington Br.100	1,650,000	A. & O.	Apr. '71 5	Indianapolis, Cin. & Lafay.50	6,185,897	M. & S.	Sep. '67 4	Rutland preferred100	1,831,400	F. & A.	Feb. '71 34
Baltimore City Passenger100	670,000	J. & J.	July '71 4	Jefferson, Mad. & Ind.100	2,000,000	J. & J.	Jan. '65 5	St. L., Al. and T. Haute100	2,300,000		Annual
Bay de Noquet & Marq.100	1,250,000	A. & O.	Apr. '68 5	Jolet and Chicago*100	1,800,000	J. A. J. & O.	July '71 12	St. L., Jack'nv. and Chic'o100	2,478,750		June '70 7
Belvidere Delaware100	965,800			Jolet & North. Indiana*100	300,000	J. & J.	July '71 4	Sandusky and Cincinnati100	2,089,000		
Berkshire100	600,000	J. A. J. & O.	July '71 11	Lake Shore & Mich. So.100	35,000,000	F. & A.	Aug. '71 4	Sandusky and Newark100	445,596	M. & N.	May '71 3
Blossburg & Corning*50	250,000	J. & D.	Jun. '71 34	Lackawanna & Bloomsb.100	1,835,000			Savannah and Charleston100	905,222		
Boston and Albany100	19,150,900	M. & N.	May '71 5	Leeds and Farmington*50	1,180,000	J. & J.	July '71 3	Schuykill and Susquehanna50	1,269,150		
Boston and Chelsea100	110,000	A. & O.	Apr. '71 4	Lehigh and Mahanoy50	2,158,565	J. & J.	Jan. '67 6	Schuykill and Third St. (Ph.)50	203,757	J. & J.	July '71 5
Boston, Concord & Mont.100	459,400			Lehigh and Susquehanna50	8,739,800	M. & N.	May '67 5	Second and Third St. (Ph.)50	576,050	J. & J.	Jan. '71 24
Do. do. pref.100	1,340,400	M. & N.	May '71 3	Lehigh Valley50	17,116,400	J. A. J. & O.	July '71 24	Schuykill Valley*50	868,200	M. & N.	Nov. '70 4
Boston and Lowell100	2,215,000	J. & J.	July '71 4	Lehigh Luzerne50	344,550	J. & J.	Jan. '69 4	Seaboard and Roanoke100	670,000		July '70 2
Boston and Maine100	4,471,275	J. & J.	July '71 5	Little Miami*50	3,572,400	M. J. S. D.	July '71 2	Second Avenue (N. Y.)100	130,000		Dec. '70 2
Boston and Providence100	3,700,000	J. & D.	June '71 5	Little Schuylkill*50	2,616,100	J. & J.	July '71 34	Shamokin V. and Pottav.*50	869,150	F. & A.	Feb. '71 3
Broadway (South Boston)50	400,000	J. A. J. O.	July '71 24	Lomb. and South St. (Ph.)25	90,000			Shore Line100	636,200	J. & J.	Jul. '71 34
Broadway & 7th Av. (N. Y.)100	2,100,000	J. & D.	June '70 3	Long Island50	3,000,000	F. M. A. N.	Aug. '66 2	Sixth Avenue (N. Y.)100	750,000		May '70 1
Brooklyn City100	1,000,000	F. M. A. N.	May '71 3	Louis, Cin. and Lex.50	1,623,482	J. & J.	Jul. '69 3	Somerville100	75,000	M. & N.	May '71 3
Brooklyn City & Newt'n.100	399,800			Louisville and Nashville100	8,680,912	F. & A.	Feb. '71 4	South Carolina100	5,819,275		Jul. '68 3
Buffalo, Bradford & Pitts.100	1,100,000			Louis, N. Alb. & Chicago100	2,800,000			South Shore100	259,685		Jul. '68 3
Buff. New York & Erie*100	960,000	M. & N.	May '71 34	Lowell and Lawrence100	200,000	A. & O.	Apr. '71 3	South Western, Georgia*100	3,939,900	F. & A.	Feb. '71 4
Buffalo and Erie100	5,000,000	F. & A.	Aug. '70 4	Lowell Horse100	55,830	J. & J.	Jan. '70 3	Staten Island100	660,000	J. & J.	Jul. '67 4
Burlington and Mo. Riv.100	1,237,000	March.	Mar. '71 10	Macon and Western100	2,500,000	J. & J.	Jul. '71 5	Stony Brook100	287,800	M. & N.	May '70 3
Do. do. pref.100	383,000			Mahoney & B'd Mount*50	1,676,915			Stockbridge & Pittsfield*100	448,700		Feb. '71 3
Cambridge Horse (Boston)100	777,800	A. & O.	Apr. '71 4	Maine Central100	3,400,500			Summit Branch100	250,000	F. & A.	Feb. '71 3
Camden and Amboy100	5,847,800	F. & A.	Feb. '71 5	Manchester & Lawrence100	1,000,000	M. & N.	May '71 5	Syr. Bingham. and N. Y.100	1,314,130		July '71 4
Camden and Atlantic50	377,100			Maricopa & Cincinnati50	2,029,778	M. & S.	Sep. '66 3	Taunton Branch100	400,000	J. & D.	July '71 4
Do. do. pref.50	763,690			Do. 1st pref.50	8,130,719	M. & S.	Sep. '66 3	Tennessee and Alabama100	595,922		July '71 2
Camden & Burlington Co.100	331,000			Do. 2d pref.50	4,460,368	M. & S.	Dec. '70 8	Terre Haute and Indiana50	1,988,150	J. & J.	July '71 6
Cape Cod50	915,577	J. & J.	Jul. '71 34	Massachusetts100	400,000	F. & A.	June '69 3	Third Avenue (N. Y.)100	1,760,000		May '70 1
Cape May and Millville50	447,000	J. & D.	June '71 3	Memphis and Charleston100	5,312,725			Thirteenth and Fif. (Ph.)50	2,700,000	J. & J.	July '71 2
Catawissa50	1,169,500			Memphis and Ohio100	570,000			Tol., Peoria and Warsaw100	1,700,000		January, 1870, 11.4s
Catawissa, pref.50	2,200,000	M. & N.	May '71 34	Metropolitan (Boston)100	1,250,000	J. & J.	July '71 5	Do. (W. D.) pref.100	1,300,000		July '71 2
Cayuga & Susquehanna*50	689,110	J. & J.	July '71 4	Michigan Central100	13,225,848	J. & J.	Dec. '70 2	Tol., Wabash and West.100	1,470,000		May '70 34
Cedar Rapids & Mo. pref.100	765,000	M. & N.	May '71 34	Middleboro' and Taunton100	149,029	J. & D.	Jul. '71 1	Troy and Boston100	607,111		Jun. '71 34
Central of Georgia100	4,666,300	J. & J.	July '70 5	Middlesex (Boston)100	400,000	A. & O.	Apr. '71 3	Troy and Greenbush*100	274,400	J. & D.	Jun. '71 34
Central of New Jersey100	15,000,000	J. & J.	July '71 4	Mill Creek and Minehl*50	323,378	J. & J.	Jul. '71 1	Union Transport'n (Boa.)100	200,000	M. & N.	Nov. '70 4
Central Ohio100	2,425,000	J. & D.	June '71 2	Millville and Glasboro'100	405,020	F. & A.	Feb. '70 5	Union (Phila.)50	291,475	J. & J.	Jul. '71 3
Do. pref.100	400,000	J. & D.	Jun. '71 2	Milw. & St. Paul100	11,422,664			Utica and Black River100	1,606,000	J. & J.	July '70 3
Con. Park, N. & E. River100	970,000			Do. pref.100	10,424,903			Vermont and Canada*100	2,600,000	J. & D.	June '71 2
Chemung100	380,000	J. A. J. & O.	Jan. '70 3	M. Hill & Schuylk. Haven50	3,556,450	J. & J.	July '71 34	Vermont Central100	5,000,000		July '71 2
Cheshire, preferred100	2,895,925	J. & J.	July '71 2	Mobile and Ohio100	4,269,820			Vermont and Massachusetts100	2,600,000	J. & J.	July '71 2
Chicago and Alton100	8,255,500	M. & S.	Mar. '71 5	Montgomery & W. Point100	1,644,104	J. & D.	Dec. '67 4	Vicksburg and Meridian100	397,405		
Chicago, Burl. & Quincy50	16,590,210	M. & S.	Mar. '71 5	Morris and Es-o*50	11,900,950	J. & J.	Jun. '71 34	Virginia Central100	2,353,675		
Chicago, Iowa & Nebraska100	1,000,000	J. & J.	July '71 5	Mr. Carbon & Ft. Carbon*50	282,350	J. & J.	Jul. '71 4	Virginia and Tennessee100	3,506,300		
Chicago and Milwaukee*100	2,227,000			Nashua and Lowell100	720,000	M. & N.	May '71 5	Western Union100	2,707,695		
Chicago & N. Western100	14,676,629	J. & D.	June '71 5	Nashville & Chattanooga100	2,066,544			West Jersey50	1,209,000	F. & A.	Dec. '70 5
Do. pref.100	20,370,293	J. & D.	June '71 5	Naugatuck100	1,818,000	F. & A.	Dec. '70 5	West Philadelphia50	249,100	J. & J.	Jul. '71 5
Chicago, R. I. & Pacific100	17,000,000	A. & O.	Apr. '71 4	New Bedford & Taunton100	600,000	A. & O.	Apr. '71 4	Wilm. and Weldon100	1,463,775		Jan. '71 3
Cin. Ham. & Dayton100	3,600,000	A. & O.	Apr. '71 4	New Haven & N. London100	738,538			Winchester and Potomac100	1,547,650	J. & J.	July '71 5
Cincinnati City Passenger100	2,800,000	J. & J.	Jan. '68 2	N. Haven & Northampton100	1,800,000	J. & J.	Jan. '68 3	Worcester and Nashua100	1,400,555	J. & J.	July '71 5
Do. Street100	2,800,000	J. & J.	Jan. '68 2	New Jersey100	7,297,200	F. & A.	Feb. '71 5				
Cin. Sand. & Cleve. pref.50	428,646	M. & N.	May '71 3	New London Northern100	1,005,500						
Citizens' Passenger (Phil.)50	192,750	J. & J.	July '71 7	N. Y. Central & Hudson R.100	45,000,000	A. & O.	Apr. '71 4				
Clev. Col. Cin. & Ind.100	11,620,000	F. & A.	Aug. '71 34	Certificates100	44,428,330	A. & O.	Apr. '71 4				
Cleveland & Mahoning*50	2,056,750	M. & N.	May '71 34	New York and Harlem100	8,500,000	J. & J.	July '71 4				
Cleveland and Pittsburgh50	7,494,588	F. M. A. N.	May '71 24	Do. pref.50	1,600,000	J. & J.	July '71 4				
Cleveland and Toledo*50	6,000,000	F. & A.	Feb. '71 4	New York & New Haven100	9,000,000	J. & J.	July '71 5				
Columbus and Xenia*50	1,786,800	M. J. S. D.	June '71 2	N. Y. Provid. & Boston100	2,000,000	J. & J.	July '71 4				
Concord100	1,600,000	M. & N.	May '71 5	Niag. Bridge & Canada*100	1,000,000	J. & J.	July '71 3				
Concord & Ports., guar.100	350,000	J. & J.	July '71 34	Norfolk & Petersburg guar.100	137,500	J. & J.	July '70 3				
Coney Island & Brooklyn100	600,000			North Carolina100	4,000,000	A. & N.	May '71 3				
Conn. & Passum., R. pref.100	2,084,200	F. & A.	Aug. '71 3	Northern Central100	5,000,000	M. & N.	May '71 3				
Connecticut River100	1,700,000	J. & J.	July '71 5	North Eastern (S. C.) pref.100	155,000						
Cumberland Valley100	1,316,900	A. & O.	Oct. '70 4	Northern of N. Hampsh.100	3,068,400	J. & D.	May '71 4				
Danbury and Newr'ds.50	400,000	quarterly		North Pennsylvania100	3,150,150						
Dayton and Michigan*100	2,400,000			Norwich & Worcester100	2,364,400	J. & J.	Dec. '70 5				
Delaware*50	1,107,291	J. & J.	Jan. '71 3	Ogdensb. & L. Champ'n.100	3,051,800	J. & J.	July '71 34				
Del. Lackaw. & Western50	16,277,500	J. & J.	Dec. '70 6	Do. pref.100	2,000,000	A. & O.	Apr. '71 4				
Des Moines Valley100	1,820,200			Ohio and Mississippi100	19,965,847						
Detroit & Milwaukee100	452,350			Do. pref.100	4,024,474	J. & D.	Jun. '71 34				
Do. pref.100	2,095,000			Oil Creek & Allegheny R.50	4,256,450	J. A. J. & O.	July '71 24				
D. Dock, E. B'dw. & Bat.100	1,300,000	F. M. A. N.	May '70 24	Old Colony & Newport100	4,959,020	J. & J.	July '71 3				
Dubuque and Sioux City*100	5,000,000	J. & J.	July '71 2	Orange and Newark100	289,550						
Do. do. pref.100	392,550	J. & J.	July '71 2	Oswego and Syracuse50	482,400	F. & A.	Feb. '71 4				
East Mahanoy100	4,062,600	J. & J.	July '71 4	Pacific of Missouri100	3,711,196						
Eastern (Mass.)100	492,600	J. & J.	July '71 4	Panama100	7,000,000	J. A. J. & O.	Jan. '71 3				
Eastern (N. H.)100	1,309,200			Paterson and Ramapo100	248,000	J. & J.	July '71 4				
East Pennsylvania100	1,969,524			Paterson and Hudson River100	630,000	J. & J.	July '71 4				
East Tenn., Va. and Ga.100	1,000,000	F. A. J. & O.	Jan. '68 4	Pennsylvania100	33,850,000	M. & N.	May '71 5				
Eighth Avenue (N. Y.)100	600,000	F. & A.	Feb. '71 24	Peoria & Bureau Valley*100	1,200,000	F. & A.	Feb. '71 4				
Elm. Jeffers & Canand*100	600,000	M. & N.	May '71 24	Peoria and Hannibal100	600,000	J. & J.	Jan. '69 8				
Elmira & Williamsport*50	600,000	J. & J.	Jun. '71 34	Petersburg100	1,322,200	J. & J.	Jan. '71 3				
Do. pref.50	600,000			Philadelphia and Erie*50	6,004,200	J. & J.	Jan. '68 3				
Erie Railway100	75,000,000	F. & A.	Feb. '66 4	Do. pref.100	2,400,000	J. & J.	Jan. '71 4				
Do. pref.100	8,636										

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1867.....	38,169	51,831	60,029	81,156	95,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,653
1868.....	64,463	86,937	81,396	96,481	106,835	164,729	259,590	261,832	262,770	296,422	286,562	342,743	2,300,787
1869.....	212,604	218,982	391,308	485,048	568,270	566,080	532,657	511,864	609,788	679,642	635,396	647,659	5,670,882
1870.....	413,104	394,176	483,333	633,758	768,719	729,274	783,099	807,815	777,183	828,447	746,800	612,895	7,935,513
1871.....	536,498	481,085	580,340	756,250	917,760	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,766
1864.....	100,901	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1865.....	280,503	275,283	299,063	258,480	322,278	355,270	335,955	409,251	401,253	357,956	307,919	236,824	3,840,092
1866.....	222,241	290,111	269,249	329,851	371,544	321,597	387,209	387,209	322,638	360,223	323,030	271,247	3,696,153
1867.....	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,861
1868.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1869.....	343,182	315,099	388,727	328,390	345,833	402,854	351,455	493,232	506,623	468,212	397,515	340,851	4,681,663
1870.....	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,008	441,197	404,264	4,849,466	.....
1871.....	343,550	340,301	384,372	393,654	465,780	466,582	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1863.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	609,605	729,759	716,378	563,400	6,114,566
1865.....	541,005	482,164	499,296	468,358	585,623	747,942	702,691	787,508	946,707	932,683	754,671	547,842	7,976,490
1866.....	523,566	399,917	523,845	637,619	858,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1867.....	696,147	574,664	766,398	774,280	895,712	893,668	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,632,779
1868.....	724,890	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,091,987	13,381,471
1869.....	892,093	830,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,780	1,140,145	845,708	13,555,467
1870.....	706,025	753,782	868,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	.....	.....
1871.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1868.....	242,205	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,349
1869.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,946
1870.....	203,069	226,897	244,182	246,046	260,169	274,021	249,356	319,012	317,887	339,239	319,573	284,156	3,273,719
1871.....	272,826	266,790	313,199	283,399	281,491	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1862.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.....	327,900	416,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,292,447
1865.....	571,536	528,972	616,665	516,608	469,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1866.....	603,053	505,266	505,465	411,605	569,250	667,679	480,626	678,253	571,348	661,971	588,219	504,066	6,546,741
1867.....	647,120	524,871	417,071	404,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,932
1868.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,817,629
1869.....	659,138	524,693	709,645	568,282	404,975	778,261	696,228	841,363	979,101	914,406	814,413	698,677	8,823,481
1870.....	523,383	661,789	601,326	555,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,478,958
1871.....	639,541	565,416	606,846	588,661	695,446	732,989	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1867.....	94,136	78,976	92,910	92,768	96,526	106,594	114,716	121,217	142,823	132,387	123,383	127,713	1,278,713
1868.....	92,433	81,599	98,482	108,461	96,416	96,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1869.....	98,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,869	131,019	109,629	1,390,822
1870.....	90,177	98,275	101,379	106,246	110,212	111,117	111,127	118,407	132,998	153,551	144,023	141,316	1,418,869
1871.....	130,883	126,224	140,740	118,173	119,650	115,115	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1862.....	230,159	159,658	151,902	175,096	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1863.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	359,794	36,186	3,168,066
1864.....	252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,970	328,870	4,520,550
1866.....	282,439	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,604	308,669	4,200,115
1867.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,963	464,778	506,296	412,984	330,373	4,371,013
1868.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	299,971	4,690,251
1869.....	384,120	320,636	386,527	411,514	403,646	366,623	329,560	353,569	473,546	490,772	448,419	371,042	4,744,164
1870.....	337,992	329,128	384,431	412,030	405,283	363,187	326,801	378,880	487,990	511,447	453,873	387,827	4,755,958
1871.....	418,755	442,865	441,685	470,703	480,477	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1868.....	369,228	321,203	333,508	436,412	565,718	458,191	423,398	622,682	1,024,045	1,037,464	556,917	468,880	6,517,616
1869.....	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	774,732	1,040,102	801,195	609,661	7,250,099
1870.....	396,171	382,823	377,871	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	728,748	7,420,421
1871.....	396,700	327,431	400,150	483,884	662,367	658,018	.....	.....	.....	.....	.....	.....	.....
North Missouri:													
1869.....	119,721	94,927	136,263	149,184	139,000	150,416	160,149	155,586	231,662	235,513	248,838	203,595	2,024,860
1870.....	213,101	196,207	239,161	269,490	259,000	269,000	196,724	229,099	264,690	235,240	266,826	215,726	2,833,399
1871.....	188,385	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio and Mississippi:													
1864.....	210,329	260,466	309,261	269,444	224,063	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1865.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,006
1866.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,330,583
1867.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	365,371	379,367	336,066	272,653	3,459,319

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Buffalo, Corry and Pittsburg:						
1st Mortgage.....	\$930,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (B. C. & P. of Pa.)	\$100,000	7	Jan. & July.	New York.	1886	....
Alabama and Chattanooga:							1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	"	1886	....
1st Mortgage, guar. by Ala. gold	16,000pm	8*	Jan. & July.	New York.	1889	....	Buffalo, New York and Erie:						
2d Mortgage.....	9,000pm	8	"	"	1889	....	1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	93
Alabama and Georgia:							2d Mortgage.....	350,000	7	May & Nov.	"	1872	....
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	Burlington, Cedar Rapids & Minn.						
Albany and Susq. (D. & H. Canal):							1st Mortgage conv. & skg Pd. gold	20,000pm	7*	May & Nov.	New York.	1919	88½
1st Mortgage, 1863.....	1,000,000	7	Jan. & July.	New York.	1888	....	Burlington and Missouri River:						
2d Mortgage, 1865.....	2,000,000	7	April & Oct.	"	1885	16½	Stock Bonds redeem. in pref. st'k	600,000	7	Jan. & July.	Bost. & N. Y.	1875	....
3d Mortgage, 1869.....	175,000	7	May & Nov.	"	1881	....	Stock Bonds " " " "	1,999,380	8	"	"	1878	....
Albany City Loan, 1865.....	1,000,000	6	"	"	1895	....	Stock Bonds conv. into com. st'k	1,250,000	8	April & Oct.	"	1879	....
Allegheny Valley:							Stock Bonds " " " "	1,246,800	8	Jan. & July.	"	1889	....
1st General Mortgage, 1866.....	4,000,000	7.3	Jan. & July.	New York.	1896	....	1st Mort. (Branch) bonds.....	900,000	8	"	"	1894	....
1st Mortgage, Eastern Ex.....	48,000	7	"	"	....	....	1st Mortgage land grant inconv.	5,000,020	7	April & Oct.	New York.	1893	....
Special Bonds to State of Penn.	3,500,000	6	"	"	....	....	Burlington & Mo. Riv. in Neb.:						
American Central (C. B. & Q.):							1st Mort. for \$5,000,000, conv.	3,360,000	8	Jan. & July.	Boston.	1894	16½
1st Mortgage, traffic guar. 1868..	800,000	8	Jan. & July.	New York.	1878	....	California Pacific:						
Androscooggin:							1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....
1st Mortgage (Bath Loan).....	425,000	6*	April & Oct.	Portland.	1890	....	Camden and Amboy:						
Andros. & Kennebec (Maine C.):							Sterling Bonds, \$288,600 @ 4½...	1,393,824	6*	April & Oct.	London.	1880	....
1st Mortgage 1860 and 1861.....	1,100,000	6*	Feb. & Aug.	Boston.	90-'91	86	Dollar Loan of 1875.....	675,000	6	"	New York.	1875	....
Atchison, Topeka and Santa Fe:							Dollar Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883	....
1st Mortgage tax free.....gold	15,000pm	7*	Jan. & July.	New York.	1900	....	Dollar Loan of 1889.....	866,000	6	March & Sept.	"	1889	93
Atlanta and Richmond Air Line:							Consolidated Loan.....	4,929,200	6	June & Dec.	"	1889	10
1st Mortgage tax free, 1870..gold	16,000pm	8*	Jan. & July.	New York.	1900	....	Sterling (United Co's) Loan.....	1,414,000	6	March & Sept.	London.	1894	95½
Atlantic and Great Western:							Dollar (United Co's) Loan.....	154,000	6	"	New York.	1894	....
1st Mortgage (N. Y. Penn. & O.)	8,512,400	7*	Various.	Lond. & N. Y.	'76-'84	....	Camden and Atlantic:						
2d Mortgage (N. Y. Penn. & Ohio)	3,908,000	7*	"	"	'81-'83	....	1st Mortgage of 1853.....	490,000	7	Jan. & July.	Philadelphia.	1873	....
Consolidated Mortgage.....	17,579,500	7*	April & Oct.	London.	1895	....	2d Mortgage of 1854.....	500,000	7	April & Oct.	"	1879	....
Atlantic and Gulf:							Camden and Burlington County:						
1st Mortgage (consol.) tax free..	2,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage of 1855.....	308,000	6	Feb. & Aug.	Philadelphia.	1897	....
Atlantic, Mississippi and Ohio:							Carthage & Burlington (C. B. & Q.):						
1st Mortgage on whole line.....	15,000pm	7	"	"	1901	....	1st Mortgage guar. and free tax..	600,000	8	May & Nov.	New York.	1879	....
Atlantic and North Carolina:							Catawissa:						
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....	1st Mortgage.....	232,000	7	Feb. & Aug.	Philadelphia.	1882	....
Atlantic and Pacific:							Cedar Falls and Minnesota Ill. C.:						
Land Mort. (500,000 acres).....gold	3,000,000	6*	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1884	....
1st Mortgage (So. Pacific).....gold	7,250,000	6*	"	"	1888	....	1st Mort. (W. to Minn. L. 62 m.)	1,377,000	7	Jan. & July.	"	1907	84½
Atlantic and St. Lawrence:							Cedar Rapids & Mo. Riv. (C. & N.W.):						
Portland City Loan (skg fund)...	825,000	6	Various.	B. & N. Y.	1871	....	1st Mortgage Land Grant.....	3,617,000	7	April & Oct.	New York.	'91-'16	....
2d Mortgage.....	404,200	6*	April & Oct.	Port. & Bost.	1871	....	Central Branch Union Pacific:						
1st Mortgage, sterling.....	885,500	6*	"	"	1884	....	1st Mort. (Atch. & Pike's P.) gold	1,600,000	6*	Mar. & Nov.	New York.	1895	....
Sterling Loan of 1864 (5-20s).....	484,000	6*	May & Nov.	"	1878	....	2d Mortgage Government's subsidy.	1,600,000	6	Jan. & July.	"	1895	....
Bald Eagle Valley (Penn. R.R.):							Central of Georgia:						
1st Mortgage.....	371,200	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage.....	789,000	7	March & Sept.	Savannah.	1875	....
2d Mortgage.....	100,800	6	"	"	1884	....	Central of Iowa:						
Baltimore and Ohio:							1st Mort. conv. & tax free..gold	16,000pm	7*	Jan. & July.	New York.	1899	....
Loan of 1855, sinking fund.....	803,250	6	Jan. & July.	Baltimore.	1875	9½	Central of New Jersey:						
Loan of 1850.....	579,500	6	"	"	1880	....	2d Mortgage.....	254,000	7	May & Nov.	New York.	1875	....
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	96	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	....
Loan of 18 O.....sterling	3,872,000	6*	March & Sept.	London.	1895	....	Central Ohio (B. & O.):						
Loan of 1863 (Baltimore) skg fu.	5,000,000	6*	Jan. & July.	Baltimore.	1890	....	1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	....
Baltimore and Potomac:							Central Pacific of California:						
1st Mort. of '69 for \$3,000,000 g'd	.....	6*	Jan. & July.	New York.	1899	....	1st Mortgage.....gold	26,010,000	6*	Jan. & July.	New York.	'95-'99	98½
Bangor and Piscataquis:							Subordinate Loan (Int. by State)	1,500,000	7*	"	"	1885	....
1st Mortgage (Bangor) loan.....	586,000	6	April & Oct.	Bangor.	1890	....	Convertible bonds.....	1,500,000	7*	"	"	1883	....
Barclay Coal:							Income bonds.....	10,000,000	....	"	"	1894	99½
1st Mortgage.....	107,000	7	March & Sept.	Philadelphia.	1882	....	Charlotte and Savannah:						
Bay City and East Saginaw:							1st Mortgage guar. by S. Car.....	505,000	6	May & Nov.	Charleston.	1870	....
1st Mort. guar. by F. & P. Mq. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	Charlotte, Columbia & Augusta:						
Bay de Noquet and Marquette:							1st Mort. (Char. & S. Car. 110 m.)	71,000	7	Jan. & July.	New York.	1880	....
1st Mortgage Income.....	250,000	8	April & Oct.	Boston.	1875	....	1st Mort. (Col. & Aug. 85 m.)	371,500	7	"	"	1890	....
Belfast and Moosehead Lake:							1st Mortgage (consol. 195 m.)	786,000	7	"	"	1895	....
1st Mort. guar. by M. C. Co. gold.	150,000	6	May & Nov.	Portland.	1890	....	Cheraw and Darlington:						
Bellefontaine & Ind. (C. C. & Ind.):							1st Mortgage.....	500,000	7	April & Oct.	Charleston.	1870	....
1st Mortgage.....	637,000	7	Jan. & July.	New York.	'70-'90	....	2d Mortgage.....	75,000	7	Jan. & July.	"	1879	....
Bellefonte and Snow Shoe:							Cherry Valley, Sharon & Albany:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1883	....	1st Mortgage convertible.....	320,000	7	June & Dec.	New York.	1890	....
Beloit and Madison (C. & N. W.):							Chesapeake and Ohio:						
1st Mortgage guaranteed.....	354,000	7	Jan. & July.	New York.	1888	....	Consol. sink fund, gold (428 m.)	15,000,000	6*	May & Nov.	New York.	1911	....
Belvidere Delaware:							1st Mort. (Va. Cen. R.R. 205 m.) gr.	100,000	6	Jan. & July.	"	1880	....
1st Mortgage (guaranteed by	1,000,000	6	June & Dec.	New York.	1877	....	2d Mort. (" " " ")	186,500	6	"	"	1872	....
2d Mortgage (Camden and)	492,500	6	March & Sept.	Princeton.	1885	....	3d Mort. (" " " ")	901,000	6	"	"	1884	....
3d Mortgage (Amboy.)	745,000	6	Feb. & Aug.	"	1887	....	Income.....	300,000	8	"	"	1876	....
Blue Ridge, (S. Car.):							Cheshire:						
1st Mortgage guar. by State, gold	4,000,000	7	Jan. & July.	Charleston.	1898	....	Plain bonds.....	771,000	6	Jan. & July.	Boston.	'75-'80	....
Boston, Clinton and Fitchburg:							Chester Creek:						
1st Mortgage (Agricultural Br.)	400,000	6	Jan. & July.	Boston.	1884	....	1st Mortgage.....	185,000	6	Jan. & July.	Philadelphia.	1903	....
Equalization or consol. bonds.....	248,000	6	"	"	"	....	Chester & Chicago Br. Junction:						
2d Mortgage of 1869-'70.....	152,500	7	"	"	'89-'90	....	1st Mortgage sinking fund.....	1,000,000	10	May & Nov.	St. Louis.	1877	....
Boston, Concord and Montreal:							Chester and Tamaroa:						
1st Mort. (Conc. to War. 71 m.)	760,000	7	Feb. & Aug.	New York.	1865	....	1st Mortgage.....	600,000	7*	May & Nov.	New York.	1901	....
2d Mort. conv. (1st M. on 22½ m.)	150,000	6	Jan. & July.	Boston.	1870	....	Chester Valley:						
2d Mort. conv. (1st M. on 22½ m.)	200,000	7	"	"	1870	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1877	....
Sinking Fund Mortgage.....	624,000	6	"	"	1889	....	Chicago and Alton:						
Boston, Hartford and Erie:							1st Mortgage, pref. sinking fund.	308,000	7	May & Nov.	New York.	1877	....
1st Mortgage (old).....	280,000	7	March & Sept.	Boston.	1884	....	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	101
1st Mortgage (new) for \$20,000,000	14,000,000	7	Jan. & July.	"	1899	27½	2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883</

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Chicago, Cincinnati and Louisv.:							Columbus and Hocking Valley:						
1st Mortgage.....	\$1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage skg fund.....	\$1,498,000	7	April & Oct.	New York.	1897	....
Chicago, Danville and Vincennes:							2d Mortgage.....	118,000	7	Jan. & July.	" "	1880	....
1st Mortgage S. F. & Minnesota:	2,500,000	7*	April & Oct.	New York.	1909	87 1/2	Columbus, Springfield and Cin.:						
Chicago, Dubuque & Minnesota:							1st Mortgage for \$1,000,000.....				New York.	18—	....
1st Mortgage guaranteed.....	25,000pm	7	April & Oct.	New York.	1901	....	Columbus and Xenia:						
Chicago and Illinois Southern:							1st Mortgage.....	302,000	6	March & Sept.	New York.	1890	....
1st Mortgage, 162 miles.....	3,078,000	8	March & Sept.	New York.	1900	....	Concord and Claremont:						
Chicago, Iowa and Nebraska:							1st and 2d Mortgage.....	374,000	6	.....	Boston.	Due.	....
2d (now 1st) Mortgage guar.....	501,700	7	Jan. & July.	New York.	1880	....	Connecticut and Passumpsic Riv.:						
3d (now 2d) mortgage.....	218,000	7	Feb. & Aug.	" "	1892	....	1st Mortgage skg fund, 1856.....	475,000	6	June & Dec.	Boston.	1876	....
Chicago & Milwaukee (C. & N.W.):							Notes payable, coupon tax free.	481,000	7	" "	" "	1876	....
1st Mortgage on 46 miles guar.....	397,000	7	May & Nov.	New York.	1874	....	Connecticut River:						
1st Mortgage (consol.) 85 m. guar.	1,129,000	7	Jan. & July.	" "	1898	....	1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....
Chicago and Northwestern:							Connecticut Western:						
Prof. sinking fund b'ds (193 m.).	1,249,500	7	Feb. & Aug.	New York.	1885	....	1st Mortgage.....	81,500	7	.....	Hartford.	18—	....
Interest (F'ded coup.) b'ds (193m.).	755,000	7	May & Nov.	" "	1883	....	Connecting (Philadelphia):						
1st Mortgage General (193 m.).	3,592,500	7	Feb. & Aug.	" "	1885	99 1/2	1st Mortgage.....	1,000,000	6	March & Sept.	Philadelphia.	1890	88
1st Mortgage, Appleton Ext.....	184,000	7	" "	" "	1885	....	Contoocook River:						
1st Mortgage, Green Bay Ext.....	300,000	7	" "	" "	1885	....	1st Mortgage.....	50,000	6	.....	Boston.	18—	....
Equipment Mortgage.....	101,000	7	April & Oct.	" "	1874	....	Cooperstown and Susq. Valley:						
1st Mort. (Gal. & Chic. U. R. R.).	1,807,000	7	Feb. & Aug.	" "	1882	....	1st Mortgage.....	100,000	7	Jan. & July.	New York.	1889	....
2d Mort. (Gal. & Chic. U. R. R.).	987,000	7	May & Nov.	" "	1875	....	Coun. Bluffs & St. Jo. (K. C. & St. J.):						
Miss. Riv. Bridge (")	200,000	7	Jan. & July.	" "	1884	....	1st Mortgage.....	500,000	7	Jan. & July.	New York.	1880	....
1st Mort. (Elgin and State Line).	138,000	7	" "	" "	1878	....	2d Mortgage.....	150,000	10	" "	" "	1872	....
1st Mortgage (Peninsula).....	855,000	7	March & Sept.	" "	1898	....	Covington and Lex. (Ky. Cen.):						
Consol. skg fund Mort. (800 m.).	2,977,000	7	May & Nov.	" "	1915	13 1/2	1st Mortgage March 1852.....	123,000	7	March & Sept.	New York.	1872	....
Equipment Mortgage.....	825,000	10	" "	" "	1871	....	2d Mortgage March 1863.....	844,000	7	" "	" "	1883	....
1st Mort. (Chic. & Mil. R. R.) 45m.	397,000	7	May & Nov.	" "	1874	....	3d Mortgage June 1865.....	237,000	7	June & Dec.	" "	1885	....
8d Mort. (") 45m.	6,400	7	Feb. & Aug.	" "	1870	....	Cumberland Coal and Iron:						
2d Mort. (Mil. & Chi. R. R.) 40m.	182,000	7	March & Sept.	" "	1874	....	1st Mortgage of March 1866.....	803,500	6	March & Sept.	New York.	1891	....
8d Mort. (") 40m.	10,500	7	June & Dec.	" "	1898	....	2d Mortgage of May 1, 1868.....	770,000	6	May & Nov.	" "	1888	....
1st Mort. (Chi. & Mil. R. W.) 85m	1,129,000	7	Jan. & July.	" "	1898	....	1st Mort. (George's Cr.) assumed	98,600	6	June & Dec.	" "	1881	....
1st Mort. (Bel. & Mad. R. R.) 46m.	354,000	7	" "	" "	1888	....	Cumberland Valley:						
Chicago & Mich. Lake Shore:							1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....
1st Mortgage.....	4,000,000	8	March & Sept.	New York.	1889	....	2d Mortgage.....	109,500	8	" "	" "	1908	....
Chicago, Pekin & Southwestern:							Plain bonds.....	81,800	8	Jan. & July.	" "	1884	....
1st Mortgage.....gold	25,000pm	7	Jan. & July.	New York.	1891	....	Danbury and Norwalk.....						
Chicago, Rock Island and Pacific:							1st Mortgage of 1867.....	100,000	7	Jan. & July.	New York.	1880	....
1st Mortgage (consol.).....	9,000,000	7	Jan. & July.	New York.	1896	101	1st Mortgage of 1869.....	200,000	7	" "	" "	1890	....
Chi. & Southwestern (C. R. & Pac.):							Danv. Hazleton & Wilkesbarre:						
1st Mort. guar. and tax free gold	5,000,000	7	May & Nov.	New York.	1889	....	1st Mortgage tax free 1868.....	1,400,000	7	April & Oct.	Philadelphia.	1888	....
Chillicothe & Brunswick (N. Mo.):							Davenport and St. Paul:						
1st Mortgage guaranteed.....	500,000	8	Jan. & July.	New York.	1894	....	1st Mortgage of June 1, 1870.....	20,000pm	7	June & Dec.	New York.	1890	....
Cincinnati & Balt. (Mar. & Cin.):							Dayton and Michigan:						
1st Mortgage guaranteed.....	500,000	7	April & Oct.	Baltimore.	18—	....	1st Mortgage sinking fund.....	2,776,000	7	Jan. & July.	New York.	1884	....
Cincinnati, Hamilton and Dayton:							2d Mortgage.....	642,000	7	March & Sept.	" "	1879	....
1st Mort. of 1883 extended.....	1,250,000	7	May & Nov.	New York.	1880	....	3d Mortgage.....	700,000	7	April & Oct.	" "	1888	....
2d Mortgage of 1885.....	500,000	7	Jan. & July.	" "	1885	....	Toledo Depot bonds.....	169,500	7	March & Sept.	" "	1871	....
3d Mortgage of 1867, skg fund.....	282,000	8	June & Dec.	" "	1877	....	Dayton and Union:						
Cinc. and Indiana (C. Laf. & Chi.):							1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	....
1st Mortgage guaranteed.....	500,000	7	June & Dec.	New York.	1892	....	2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....
2d Mortgage guaranteed.....	1,600,000	7	Jan. & July.	" "	77-78	....	Income Bonds.....	252,445	6	" "	" "	1879	....
Cincinnati and Indianapolis June:							Dayton and Western:						
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	275,000	7	Jan. & July.	New York.	1905	....
2d Mortgage.....	500,000	7	March & Sept.	" "	1893	....	2d Mortgage.....	433,000	6	" "	" "	1905	....
1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	" "	1884	....	Decatur & E. St. Louis (T. W. & W.):						
Cincinnati, Lafayette and Chi.:							1st Mortgage.....	2,700,000	7	Jan. & July.	New York.	1890	....
1st Mortgage.....gold	27,000pm	7	March & Sept.	New York.	1901	....	Decatur, Sullivan and Mattoon:						
Cin. and Martinsville (C. & Laf.):							1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....
1st Mortgage guaranteed.....	400,000	7	Jan. & July.	New York.	1895	....	Delaware:						
Cincinnati, Richmond & Chicago:							1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	....
1st Mortgage.....	590,000	7	Jan. & July.	New York.	1895	....	Delaware State Loan.....	170,000	6	" "	" "	1876	....
2d Mortgage.....	66,000	7	" "	" "	1889	....	Guaranteed Bonds.....	100,000	6	" "	" "	1875	....
Cincinnati, Sandusky and Clev.:							Exten. (Stamf. to Delmer) bonds	100,000	6	" "	" "	1880	....
1st Mortgage of 1867.....	1,061,861	7	June & Dec.	New York.	1890	....	Delaware, Lackaw. & Western:						
1st Mort. (San. Day. and Cin.).....	988,000	6	Feb. & Aug.	Boston.	1900	....	1st Mort. (Lack. & Western).....	564,000	7	Jan. & July.	New York.	1871	....
1st Mort. (San. City and Ind.).....	350,000	7	March & Sept.	" "	1877	83 1/2	1st Mort. (Basic n Ext.).....	1,111,000	7	April & Oct.	" "	1875	....
Cincinnati and Zanesville:							2d Mort. (General).....	1,633,000	7	March & Sept.	" "	1881	98
1st Mortgage.....	1,300,000	7	May & Nov.	New York.	1893	....	Denver Pacific:						
Clev. Col. and Cinc. (C. C. & A.):							1st Mortgage (Land grant). gold	2,500,000	7	May & Nov.	New York.	1897	....
1st Mortgage \$25,000 a year.....	365,000	7	June & Dec.	New York.	71-84	....	Des Moines Valley:						
Clev. Col. Cin. & Indianapolis:							1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	....
1st Mortgage sinking fund.....	2,004,000	7	May & Nov.	New York.	1899	....	1st Mortgage Land grant.....	4,690,000	8	" "	" "	1898	....
1st Mort. (C. C. and C. R. R.).....	365,000	7	June & Dec.	" "	71-84	....	Income Bonds.....	462,000	7	Jan. & July.	" "	1884	....
1st Mort. (Buff. and Ind. R. R.).....	646,000	7	Jan. & July.	" "	70-96	....	Detroit, Hillsdale and Indiana:						
Cleveland and Mahoning:							1st Mort. (16,000 p. m.).... guar.	1,080,000	8	June & Dec.	New York.	1890	....
1st Mortgage.....	810,500	7	Feb. & Aug.	New York.	1873	....	Detroit, Lansing & L. Michigan:						
2d Mortgage sinking fund.....	654,500	8	March & Sept.	" "	1876	....	1st Mortgage.....	3,000,000	8	May & Nov.	New York.	1890	....
1st Mort. (Hubbard Br.) skg f'd	117,500	7	Jan. & July.	" "	1881	....	1st Mortgage Ionia and Lansing	770,000	8	Jan. & July.	" "	1879	....
Clev. Mt. Vernon and Delaware:							2d Mortgage Ionia and Lansing	300,000	8	May & Nov.	" "	1880	....
1st Mort. for \$1,500,000.....gold	143,000	7	Jan. & July.	New York.	1900	....	Detroit and Milwaukee:						
Clev. Painesv. & Ash. (L. shore):							1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	....
1st Mortgage Sunbury and Erie.....	500,000	7	Jan. & July.	New York.	1874	....	2d Mortgage.....	1,000,000	8	" "	" "	1875	....
2d Mortgage (registered).....	1,000,000	7	" "	" "	1880	....	1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875	....
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	96	2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875	....
Cleveland and Pittsburg:							Bonds of June 30, 1866, (cond.)	1,916,639	6	" "	NY & Detroit.	1886	....
2d Mortgage.....	790,500	7	March & Sept.	New York.	1873	Bonds of Sept. 6, 1866.....	306,000	6	March & Sept.	New York.	1886
3d Mortgage.....	1,555,000	7	May & Nov.										

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage for \$2,500,000.....	\$.....	8*	May & Nov.	New York.	1900	95
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	1st Mortgage, Sterling.....	1,669,800	8	Jan. & July.	New York.	1891	....
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	Tennessee Loans.....	388,900	8	May & Nov.	Mobile.	1897	....
Keokuk and St. Paul:							Liquidation (10 year) bonds.....	556,421	8	"	New York.	1876	....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99½	Interest bonds.....	697,900	8	"	Mobile.	1882	72
Knoxville and Charleston:							Montgomery and Eufaula:						
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	1st Mortgage, endorsed by Ala..	129,000	8	March & Sept.	New York.	1886	....
Knoxville and Kentucky:							Montgomery and West Point:						
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	....
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	Income Bonds.....	306,900	8	"	"	1876	....
Lackawanna and Bloomsburg:							Mortgage Bonds.....	719,500	8	"	"	1881	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Morris and Essex:						
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	1st Mortgage, Sinking Fund.....	5,000,000	7	May & Nov.	New York.	1915	103
2d Mortgage.....	500,000	7	April & Oct.	"	1889	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	100
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	Nashville and Chattanooga:						
Lake Erie and Louisville:							1st Mortgage, endorsed by Tenn.	1,589,000	6	Jan. & July.	New York.	1890	....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	Tenn. State Loan.....	150,000	6	"	"	1892	....
Lawrence:							Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
1st Mortgage.....	360,000	7	"	Pittsburg.	1886	....	Nashville and Decatur:						
Lehigh and Lackawanna:							Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	90-92	....
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	....	Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
Lehigh Valley:							2d Mortgage.....	500,000	6	"	New York.	1887	....
1st Mort. (exchangeable for new)	1,069,000	6	May & Nov.	Philadelphia.	1873	100	Nashville and Northwestern:						
New Mortgage, free of taxes.....	3,350,000	6	June & Dec.	"	1898	95	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	88-94	....
1st Mortgage (Hazleton).....	134,500	6	April & Oct.	"	1872	94½	2d Mortgage.....	792,050	6	"	"	71-83	....
Little Miami:							Naugatuck:						
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	....
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	....	Newark and New York:						
Little Rock and Fort Smith:							1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
1st Mortgage for \$3,500,000.....	100,000	6*	"	Boston	....	....	Newburg & New York (Oct. 1, '88):						
Little Schuylkill:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100½	New Bedford and Taunton:						
Long Island:							1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	New Brunswick and Canada:						
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1867	....
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	Newcastle and Beaver Valley:						
Louisville, Cin. and Lexington:							1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85½	2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
2d Mortgage.....	1,000,000	8	April & Oct.	"	1897	85	New Haven and Darby:						
Louisville and Frankfort:							1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	88,000	6	Jan. & July.	New York.	70-78	....	New Haven and Northampton:						
Louisville Loan.....	100,000	6	"	"	1881	....	1st Mortgage.....	1,000,000	7	Jan. & July.	New Haven	1899	....
Louisville and Nashville:							Convertible bonds.....	400,000	6	April & Oct.	"	1890	....
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	90-77	95	New Jersey:						
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	"	70-76	96	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	75-87	93
1st Mortgage, Bardonia Branch.....	27,500	7	Jan. & July.	"	1870	....	New London Northern:						
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	80-85	92	1st Mortgage.....	60,000	7	Jan. & Dec.	New London.	1875	....
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	86-87	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885	....
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	"	1886	....	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
Louisville Loan, Leb. Br. Ext.....	333,000	6	April & Oct.	"	1893	....	N. Orleans, Jackson & Gt. North.						
Consolid. 1st mort. for \$8,000,000	2,000,000	7	"	"	1898	89½	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	....
Louisville, N. Albany & Chicago:							2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	....
1st Mort. New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	N. Orleans, Opelousas & Gt. Wm:						
Macon and Brunswick:							1st Mort. construction (80 m.) ..	1,842,000	8	April & Oct.	New York.	1889	....
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	2d Mort. (F) for \$1,000,000 (80m.)	....	8	Jan. & July.	"	1887	....
Mahanoy and Broad Mountain:							New York Central:						
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	Premium, Sinking Fund Bonds.	5,936,626	6	May & Nov.	New York.	1883	93
Maine Central:							Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	103
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	90-91	90	Bonds for B. & N. Falls R.R.Co.	76,000	6	May & Nov.	"	1883	....
\$400,000 Loan.....	307,700	6	June & Dec.	"	70-71	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	91½
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	....	Bonds for real estate.....	162,000	6	"	"	1883	86
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	Bonds and mortgages.....	22,500	7	various.	"	var.	....
Marietta and Cincinnati:							Convertible bonds.....	185,000	7	Feb. & Aug.	"	1876	....
1st Mortgage.....	2,454,528	7	Feb. & Aug.	Baltimore.	1891	98½	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	92
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	....	New York and Flushing:						
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	84½	1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Scioto and Hoeking Valley.....	300,000	7	"	"	1896	....	New York and Harlem:						
Memphis and Charleston:							1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	102½
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	....	Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	"	1893	94
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	....	New York and New Haven:						
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	101
Memphis and Little Rock:							New York, Providence & Boston:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	73-78	96
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	Extension Bonds.....	250,000	6	May & Nov.	"	1883	....
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	Norfolk and Petersburg:						
Michigan Central:							1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	....
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	....	1st Mortgage.....	303,000	8	"	"	1877	....
1st Mortgage, dollars, convertible	4,000	8	March & Sept.	New York.	1869	....	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	....
1st Mortgage, dollars, convertible	567,000	8	April & Oct.	"	1882	....	North Eastern:						
Consol. Sinking Fund Mortgage	2,691,500	8	"	"	1882	119	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	....
Michigan Southern & North. Ind.:							2d Mortgage for \$300,000.....	145,000	7	"	"	1868	....
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	101½	North Missouri:						
2d Mortgage.....	2,693,000	7	"	"	1877	97½	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1895	87
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	97	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1888	85
Millin and Centre County:							North Pennsylvania:						
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	100
Milwaukee & Chicago, (40 miles):							Chattel Mortgage.....	360,000	10	April & Oct.	"	1887	112
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	....	2d Mortgage.....	276,500	7	May & Nov.	"	18—	99½
3d Mortgage, (").....	10,500	7	June & Dec.	"	1898	....	North Shore, L. I.:						
Milwaukee and St. Paul:							1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	....
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	92	Northern Central:						
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	89	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.	....
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	108½	2d Mortgage, Sinking Fund.....	2,500,000	6	Jan. & July.	"	1885	91½
2d Mortgage (P. du C.).....	736,000	7.3	"	"	1898	100	3d Mortgage, Sinking Fund.....	1,223,000	6	April & Oct.	"	1900	89½
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	"	1897	90	Consol. Mort. for \$6,000,000.....	2,019,000	6*	Jan. & July.	"	1900	90½
Mississippi Central:							Northern New Hampshire:						
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	....	Company Bonds of 1854.....	120,600	6	April & Oct.	Boston.	1874	99
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	....	Northern New Jersey:						
Mississippi and Tennessee:							1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	....
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	....	North Western Virginia:						
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	"	1890	....	2d Mortgage (B. & O. R. R. Co.)	458,500	6	Jan. & July.	Baltimore.	1873	98
Mobile and Girard:							2d Mortgage (B. & O. R. R. Co.)	140,000	6	"	"	1885	96
1st Mortgage Bonds.....	\$417,500	7	Jan. & July.	New York.	1877	....						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	....	Consolidated Mort.—1st class ..	\$722,500	7	{ Apr. & Oct	Philadelphia.	1890	....
Selma and Meridian:							" " 2d class...	850,000	7	{ or	"	1890	....
1st Mortgage.....	79,875	....	— & —	— & —	....	....	" " 3d class...	154,000	7	{ Jan. & Jul.	"	1890	....
2d Mortgage.....	52,000	....	— & —	— & —	....	....	" " 4th class...	1,265,000	7				
3d Mortgage.....	665,000	....	— & —	— & —	....	....	Virginia and Tennessee:						
Selma, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	89
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	" " "	"	1868	77½
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	"	1864	....	3d Mortgage (Enlarged).....	990,000	6	" " "	"	1884	....
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887	....	Income Bonds.....	138,500	6	" " "	"	1865	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" " "	"	1890	89
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Shenandoah and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, stg. conv	1,000,000	7*	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	" " "	"	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.)							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	98
1st Mortgage, reconstruction ...	55,000	7	March & Sept.	New Haven.	1880	....	2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	....
South Carolina:							West Jersey:						
Sterling Bonds £452,912½.....	2,612,944	5*	Jan. & July.	London.	'71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	92
Sterling Bonds £59,031½.....	282,266	5*	" " "	Charleston.	'71-'85	....	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	91½
Domestic Bonds.....	418,016	6	" " "	"	'73-'74	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1899	102
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	....	New Preferred mortgage.....	2,061,520	5*	April & Oct.	London.	'69-'71	....
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	....	Sterling Loans, £899,900.....	798,000	6	" " "	Boston.	1875	101½
South and North Alabama:							Dollar Bonds.....						
1st Mort. (\$16,000 p.m.) endorsed		8	— & —	New York.	1889	....	Western Maryland:						
South Shore:							1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	91
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	1st Mortgage unendorsed.....	400,000	6	" " "	"	1890	80
South Side, Va.:							2d Mort. for \$300,000, end. by B.	300,000	6	" " "	"	1890	91
2d Mort. guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	2d M. for \$300,000, end. by W.Co.	300,000	6	" " "	"	1890	87
3d Mort. (for City Point R. R.)	175,000	6	" " "	"	'65-'68	....	New Preferred mortgage.....	600,000	6				91½
4th Mortgage.....	317,000	6	" " "	"	'70-'72	....	Western Pacific:						
Consol. Mortgage.....		8	" " "	New York.	'84-'90	....	1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1899	....
South Side, L. I.:							Government Lien.....	1,970,000	6				....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89½	Western Pennsylvania:						
South Western:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	82
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	Western Union:						
South West Pacific:							1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	....
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	....	Whitehall and Plattsburg:						
Southern Minnesota:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
1st Mort. (10-20 yrs) \$20,000 p.m.		8	Jan. & July.	New York.	1888	....	Wiconico and Pocumoke:						
Springfield and Columbus:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	Wilm., Charlotte & Rutherford:						
Staten Island:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	1st Mortgage guar. by State.....		8	" " "	"	1897	64½
Sterling Mountain:							Wilmington and Manchester:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Sullivan:							2d Mortgage, 2d pref.....	146,000	7	" " "	"	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	1st Mortgage, 3d pref.....	528,000	7	" " "	"	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....	2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
Summit Branch:							2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	....
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86½	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	90
Sussex:							York and Cumberland (N. Cent.)						
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877	....
Tioga:							CANAL BONDS.						
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	98	Chesapeake and Delaware:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	97½
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	89	Chesapeake and Ohio:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	89½	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	78	Sterling, guaranteed.....	4,375,000	5*	" " "	London.	1890	....
Toledo, Wabash and Western:							Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	....
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	98	Delaware Division:						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	" " "	"	1890	....	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	90½	Delaware and Hudson:						
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	" " "	"	1871	....	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Equipm't Bonds (T. & W. 75m.)	600,000	7	" " "	"	1883	82	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
Consol. M. (T. W. & W. 499 m.)	2,700,000	7	F. M. A. & N.	"	1907	89	Delaware and Raritan (See Camden and Amboy R. R.)						
Troy and Boston:							Erie of Pennsylvania.						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1866	....
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	Interest Bonds.....	161,960	7	" " "	"	18—	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	Lehigh Coal and Navigation:						
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	....	1st Loan.....	136,913	6	J. A. J. & O.	Philadelphia.	1870	....
Troy Union:							2d Loan.....	5,606,100	6	" " "	"	1884	87½
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	3d Loan.....	2,000,000	6	" " "	"	1897	82
2d Mortgage, guaranteed.....	360,000	6	" " "	"	1878	....	Gold Loan.....	2,000,000	6*	" " "	"	1894	....
Union Pacific:							Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	91½
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	88½	Convertible Loan.....	1,496,879	6	" " "	"	1877	86½
2d Mortgage (Gov. subsidy).....	27,236,512	6	" " "	"	'95-'99	88½	Monongahela Navigation:						
Land Grant bonds for 10,000,000	9,556,000	7	April & Oct.	N.Y. & Boston	'87-'89	82½	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	83½	2d Mortgage.....	57,000	6	" " "	"	18—	....
Union Pacific—Central Branch:							Morris (and Banking):						
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	....	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	92½
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895	....	2d Mortgage.....	302,750	6	" " "	"	1876	86
Union Pacific—Eastern Division:							Boat Loan.....	232,087	6	" " "	"	1885	90
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	North Branch:						
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & July.	"	'96-'07	....	Schuylkill Navigation:						
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1896	....	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	80
Land Grant Mort. for \$500,000..	361,000	7	March & Sept.	"	'71-'76	....	2d Mortgage.....	3,980,670	6	Jan. & July.	"	1882	80½
Income bonds \$10,000 p. m.	4,275,350	7	June 1, '71.	"	1916	....	Improvement Loan.....	1,661,670	6	May & Nov.	"	1876	84
Vermont Central:							Susquehanna and Tide Water:						
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	87½	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	....
2d Mortgage.....	1,500,000	7	" " "	Philadelphia.	1891	43½	Coupon Bonds.....	1,250,000	6	" " "	Baltimore.	1878	60½
Equip. Loan (Vt. C. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	102½	Preferred Interest Bonds.....	325,000	6	" " "	"	1894	....
Vermont and Massachusetts:							Union (Pa.):						
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	93	1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	11½
Vermont Valley:							West Branch and Susquehanna:						
1st Mortgage.....	386,000	7	April & Oct.	New York.	1860	....	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
2d Mortgage.....	114,000	6	" " "	Boston.	1860	....	Wyoming Valley:						
1st Mortgage.....	293,200	7	" " "	New York.	1859	....	1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	....

RAILROAD SHAKE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics."

Year ending	Railroad			Rolling Stock			Property and Assets			Abstract of General Balance Sheet				Operations			Earnings		Value of Shares																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
	Main Line	Branch Line	2d Track and Sidings	Railroad in progress	Engines	Pass.	Freight.	Railroad			Rolling Stock			Assets			Liabilities			M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.</

Dec. 31, 1899	Jan. 31, 1900	Feb. 28, 1900	Mar. 31, 1900	Apr. 30, 1900	May 31, 1900	Jun. 30, 1900	Jul. 31, 1900	Aug. 31, 1900	Sep. 30, 1900	Oct. 31, 1900	Nov. 30, 1900	Dec. 31, 1900	Jan. 31, 1901	Feb. 28, 1901	Mar. 31, 1901	Apr. 30, 1901	May 31, 1901	Jun. 30, 1901	Jul. 31, 1901	Aug. 31, 1901	Sep. 30, 1901	Oct. 31, 1901	Nov. 30, 1901	Dec. 31, 1901	Jan. 31, 1902	Feb. 28, 1902	Mar. 31, 1902	Apr. 30, 1902	May 31, 1902	Jun. 30, 1902	Jul. 31, 1902	Aug. 31, 1902	Sep. 30, 1902	Oct. 31, 1902	Nov. 30, 1902	Dec. 31, 1902	Jan. 31, 1903	Feb. 28, 1903	Mar. 31, 1903	Apr. 30, 1903	May 31, 1903	Jun. 30, 1903	Jul. 31, 1903	Aug. 31, 1903	Sep. 30, 1903	Oct. 31, 1903	Nov. 30, 1903	Dec. 31, 1903	Jan. 31, 1904	Feb. 28, 1904	Mar. 31, 1904	Apr. 30, 1904	May 31, 1904	Jun. 30, 1904	Jul. 31, 1904	Aug. 31, 1904	Sep. 30, 1904	Oct. 31, 1904	Nov. 30, 1904	Dec. 31, 1904	Jan. 31, 1905	Feb. 28, 1905	Mar. 31, 1905	Apr. 30, 1905	May 31, 1905	Jun. 30, 1905	Jul. 31, 1905	Aug. 31, 1905	Sep. 30, 1905	Oct. 31, 1905	Nov. 30, 1905	Dec. 31, 1905	Jan. 31, 1906	Feb. 28, 1906	Mar. 31, 1906	Apr. 30, 1906	May 31, 1906	Jun. 30, 1906	Jul. 31, 1906	Aug. 31, 1906	Sep. 30, 1906	Oct. 31, 1906	Nov. 30, 1906	Dec. 31, 1906	Jan. 31, 1907	Feb. 28, 1907	Mar. 31, 1907	Apr. 30, 1907	May 31, 1907	Jun. 30, 1907	Jul. 31, 1907	Aug. 31, 1907	Sep. 30, 1907	Oct. 31, 1907	Nov. 30, 1907	Dec. 31, 1907	Jan. 31, 1908	Feb. 28, 1908	Mar. 31, 1908	Apr. 30, 1908	May 31, 1908	Jun. 30, 1908	Jul. 31, 1908	Aug. 31, 1908	Sep. 30, 1908	Oct. 31, 1908	Nov. 30, 1908	Dec. 31, 1908	Jan. 31, 1909	Feb. 28, 1909	Mar. 31, 1909	Apr. 30, 1909	May 31, 1909	Jun. 30, 1909	Jul. 31, 1909	Aug. 31, 1909	Sep. 30, 1909	Oct. 31, 1909	Nov. 30, 1909	Dec. 31, 1909	Jan. 31, 1910	Feb. 28, 1910	Mar. 31, 1910	Apr. 30, 1910	May 31, 1910	Jun. 30, 1910	Jul. 31, 1910	Aug. 31, 1910	Sep. 30, 1910	Oct. 31, 1910	Nov. 30, 1910	Dec. 31, 1910	Jan. 31, 1911	Feb. 28, 1911	Mar. 31, 1911	Apr. 30, 1911	May 31, 1911	Jun. 30, 1911	Jul. 31, 1911	Aug. 31, 1911	Sep. 30, 1911	Oct. 31, 1911	Nov. 30, 1911	Dec. 31, 1911	Jan. 31, 1912	Feb. 28, 1912	Mar. 31, 1912	Apr. 30, 1912	May 31, 1912	Jun. 30, 1912	Jul. 31, 1912	Aug. 31, 1912	Sep. 30, 1912	Oct. 31, 1912	Nov. 30, 1912	Dec. 31, 1912	Jan. 31, 1913	Feb. 28, 1913	Mar. 31, 1913	Apr. 30, 1913	May 31, 1913	Jun. 30, 1913	Jul. 31, 1913	Aug. 31, 1913	Sep. 30, 1913	Oct. 31, 1913	Nov. 30, 1913	Dec. 31, 1913	Jan. 31, 1914	Feb. 28, 1914	Mar. 31, 1914	Apr. 30, 1914	May 31, 1914	Jun. 30, 1914	Jul. 31, 1914	Aug. 31, 1914	Sep. 30, 1914	Oct. 31, 1914	Nov. 30, 1914	Dec. 31, 1914	Jan. 31, 1915	Feb. 28, 1915	Mar. 31, 1915	Apr. 30, 1915	May 31, 1915	Jun. 30, 1915	Jul. 31, 1915	Aug. 31, 1915	Sep. 30, 1915	Oct. 31, 1915	Nov. 30, 1915	Dec. 31, 1915	Jan. 31, 1916	Feb. 28, 1916	Mar. 31, 1916	Apr. 30, 1916	May 31, 1916	Jun. 30, 1916	Jul. 31, 1916	Aug. 31, 1916	Sep. 30, 1916	Oct. 31, 1916	Nov. 30, 1916	Dec. 31, 1916	Jan. 31, 1917	Feb. 28, 1917	Mar. 31, 1917	Apr. 30, 1917	May 31, 1917	Jun. 30, 1917	Jul. 31, 1917	Aug. 31, 1917	Sep. 30, 1917	Oct. 31, 1917	Nov. 30, 1917	Dec. 31, 1917	Jan. 31, 1918	Feb. 28, 1918	Mar. 31, 1918	Apr. 30, 1918	May 31, 1918	Jun. 30, 1918	Jul. 31, 1918	Aug. 31, 1918	Sep. 30, 1918	Oct. 31, 1918	Nov. 30, 1918	Dec. 31, 1918	Jan. 31, 1919	Feb. 28, 1919	Mar. 31, 1919	Apr. 30, 1919	May 31, 1919	Jun. 30, 1919	Jul. 31, 1919	Aug. 31, 1919	Sep. 30, 1919	Oct. 31, 1919	Nov. 30, 1919	Dec. 31, 1919	Jan. 31, 1920	Feb. 28, 1920	Mar. 31, 1920	Apr. 30, 1920	May 31, 1920	Jun. 30, 1920	Jul. 31, 1920	Aug. 31, 1920	Sep. 30, 1920	Oct. 31, 1920	Nov. 30, 1920	Dec. 31, 1920	Jan. 31, 1921	Feb. 28, 1921	Mar. 31, 1921	Apr. 30, 192
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LLIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

"Jug Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable."

Abstract of General Balance Sheet.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
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[illegible]

(See *see-let* (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad" A dash (—) across the column signifies "nil," and running *etc.* (....) signify "not ascertained."

Abstract of General Balance Sheet.										Operations.		Earnings.		Value of Shares.	
Property and Assets.										Carried one mile.		Net		Par.	
Companies.										Trains Moved.		Gross.		p.c.	
Rolling Stock.										Passengers.		Dividends.		Market.	
Railroad.										Freight.		Net		Par.	
Assets.										Tons.		Gross.		p.c.	
Accounts and Cash.										Number.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
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Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
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Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
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Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Surplus Income.										Tons.		Gross.		p.c.	
Accounts.										Tons.		Gross.		p.c.	
Stocks.										Tons.		Gross.		p.c.	
Bonds.										Tons.		Gross.		p	

CITY PASSENGER RAILROAD SHARE AND BOND LISTS

HORSE PASSENGER RAILROAD SHARE LIST

Years ending	Length equiv. angle track	Horses and Dummies.		CARS	COMPANIES.	Cost of Road and Equipment.	Share Capital	Indebtedness.		Earnings.		Dividends on paid Capital.	Value of Shares.		
		Bonded Debt.	Floating Debt.					Gross.	Net.	Par.	Paid.		Market.		
Sept. 30, '70	7.25	94	14		Albany.....N.Y.	156,100	110,300	40,000		87,061	22,592	5	100	100	
Sept. 30, '70	0.96				Albany st. Freight (B'ton). Mass.	47,765	75,000		1,136	2,654	557		100	100	
Oct. 31, '70	3.41	11	4		Allentown.....Pa.	30,118	30,500			12,738	1,886		100	100	
Dec. 31, '68	31.00	479	73		Baltimore City.....Md.	1,975,049	900,000	694,000	29,500	480,046		6	100	100	24
Sept. 30, '70	22.00	412	63		Bleeker st. & F.F. (N.Y.C.) N.Y.	110,000	110,000			316,259	54,828		100	100	384
Sept. 30, '70	3.36				Boston and Chelsea.....Mass.	41,000	41,000			4,400		4	100	100	
Sept. 30, '70	2.75				Boston & West Roxbury. Mass.	315,320	200,000	100,000	8,782	150,876	26,876	12	100	100	
Sept. 30, '70	10.76	192	49		Broadway (Brooklyn).....N.Y.	583,894	2,100,000	1,500,000	100,000	707,983	242,248	6	100	100	
Sept. 30, '70	7.00				B'dway & 7th Av. (N.Y.C.) N.Y.	180,855	170,000	80,000	91	35,842	8,514		100	100	
Sept. 30, '70	24.33	211	49		Brooklyn, Bath & Coney I. N.Y.	2,032,878	1,500,000	300,000	156,350	1,334,084	115,633	12.0	100	100	
Sept. 30, '70	11.00	190	41		Brooklyn City.....N.Y.	685,864	300,000	379,000	30,448	166,955	24,058		100	100	
Sept. 30, '70	6.00				Brooklyn City & Newtown. N.Y.	600,000	600,400		24,048	160,922	25,055		100	100	
Sept. 30, '70	24.09	190	39		B'klyn Flatb & Coney Isl. N.Y.	106,000	180,000	100,000	(Open Oct. 1, 1870.)				100	100	
Sept. 30, '70	4.50				Brooklyn and Jamaica.....N.Y.	1,288,100	488,100	800,000					100	100	
Sept. 30, '70	7.50	182	62		Brooklyn & Rockaway Bk. N.Y.	210,793	145,500	84,500	3,000	34,357	18,241		100	100	
Sept. 30, '70	15.21	89	20		Buffalo street.....N.Y.	415,121	73,000	341,464	14,927	164,022	19,466		100	100	
Sept. 30, '70	3.25				Bushwick (Brooklyn).....N.Y.	319,171	302,000	52,000	1,938	124,372	35,910	7	100	100	
Sept. 30, '70	27.43				Cambridge (Boston).....Mass.	734,671	727,800	160,000	74			9.0	100	100	1034
Sept. 30, '70	3.25	20	4		Central City (Syracuse).....N.Y.	29,334	21,130	6,000		18,738	5,035	10	100	100	
Sept. 30, '70	36.00	761	141		Cent. P. & E.R. (N.Y.C.) N.Y.	1,629,175	1,068,400	626,000	60,199	618,136	56,485	5	100	100	
Oct. 31, '70	7.25	250	50		Citizens' (10th & 11th sts.) (Ph.) Pa.	207,264	192,750			251,773	76,780	36.3	50	191	
Oct. 31, '70	9.00	152	34		Citizens' (Pittsburg).....Pa.	244,885	184,000	50,000	7,700	155,156	42,598	16.3	50	44	
Sept. 30, '70	14.83	219	110		Coney Island (Brooklyn).....N.Y.	647,363	500,000	214,000	39,238	147,669	17,414		100	100	
Sept. 30, '70	22.79	819	109		Dry Dock, E.B. & B. (N.Y.C.) N.Y.	909,871	1,200,000	700,000	30,000	709,274	124,300	8	100	100	
Sept. 30, '70	3.50				Dunkirk and Fredonia.....N.Y.	42,851	34,825			8,544	4,106	7	100	100	
Sept. 30, '70	11.75				East New York & Jamaica N.Y.	257,698	171,700	82,700	1,619	27,701	4,241		100	100	
Oct. 31, '70	1.83	12	3		Easton and S. Easton.....Pa.	25,230	29,562			9,799	2,577	5.0	25	20	
Sept. 30, '70	6.00	867	161		Eight Avenue (N.Y. City) N.Y.	1,540,173	1,000,000	203,000	30,000	812,442	182,523	12.0	100	100	
Oct. 31, '70	2.27				Elizabeth & Newark.....N.J.	224,749	200,000		24,788	34,986	11,129	5.5	100	100	
Oct. 31, '70	2.27	19	5		Erie City.....Pa.	32,291	19,807	20,296		16,143			50	9	
Sept. 30, '70	2.70	20	4		Fifth Ward (Syracuse).....N.Y.	44,763	29,335	10,000		12,327	2,185		100	100	
Sept. 30, '70	9.63	232	54		42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,052,479	748,000	215,000		334,800	93,276	10.0	100	100	
Oct. 31, '70	17.04	301	45		Frankford & Southwark (Ph.) Pa.	786,242	491,750	187,500	30,000	329,605	36,039	6.0	50	49	
Sept. 30, '70	3.25	26	6		Genesee & Water st. (Syr.) N.Y.	69,354	42,500	12,700		13,503	1,139		100	100	
Nov. 31, '70	34.25	360	60		Germantown (Phila.).....Pa.	562,270	307,545	350,000		356,759	102,350	19.5	50	15	
Oct. 31, '70	5.40	155	25		Girard College (Phila.).....Pa.	174,657	170,000			161,965	37,685	6.0	50	17	
Sept. 30, '70	9.00	90	15		Gr'd st. & Newtown (B'k'n) N.Y.	270,000	170,000	90,000		89,627	8,196	2	100	100	
Dec. 31, '70	7.25	200	42		Green and Coates st. (Phila.) Pa.	243,615	150,000	100,000		180,211	32,244	6.0	50	15	
Sept. 30, '70	10.00	112	24		Harlm. Br., Morr. & F'dham. N.Y.	260,682	114,010	134,000	4,000	74,945	7,894		100	100	
Oct. 31, '70	2.14	11	4		Harrisburg City.....Pa.	60,249	41,995	12,864	1,240	5,997	2	25	24		
Oct. 31, '70	14.10	336	56		Hest., Mant. & F'mount (Ph.) Pa.	471,248	306,386	104,400	1,000	262,890	49,315	6.5	50	7	
Sept. 30, '70	3.56	27	9		Kingston and Rondout.....N.Y.	79,835	75,000			22,120	3,252		100	100	
Oct. 31, '70	5.20	116	17		Lombard and South st. (Ph.) Pa.	108,555	105,000	62,500		106,785	9,201	25	10		
Sept. 30, '70	3.82	50	10		Lowell Horse.....Mass.	49,180	55,830			26,181	2,431		100	100	
Sept. 30, '70	11.75	239	35		Lynn and Boston.....Mass.	276,221	200,000	50,000	51,137	136,719	Loss.		100	100	
Sept. 30, '70	3.41				Malden and Melrose (B'tn) Mass.	60,246	200,000	45,872		16,740	Loss.		100	100	
Sept. 30, '70	0.91				Marginal Freight (Boston) Mass.	191,834	191,500		46,454	1,144			100	100	
Sept. 30, '70	3.07				Medford & Charleat. (B'tn) Mass.	36,000	21,000	4,000		1,120			100	100	
Sept. 30, '70	4.88	43	6		Merrimac Valley.....Mass.	42,206	50,000		6,174	23,375			100	100	
Sept. 30, '70	33.65	914	170		Metropolitan (Boston).....Mass.	1,624,594	1,250,000		297,271	685,303	99,519	10.0	100	100	
Sept. 30, '70	7.29	247	49		Middlesex (Boston).....Mass.	530,367	400,000	100,000	81,557	172,240	12,419		100	100	
Dec. 31, '70	3.40				Newark and Irvington.....N.J.	50,806	30,000	15,000	2,402	34,907	2,962		100	100	
Sept. 30, '70	12.20	180	53		Ninth Avenue (N.Y. City) N.Y.	476,598	797,320	167,000		124,733	3,330		100	100	
Sept. 30, '70	3.22	16	5		Northampton & Wmburg. Mass.	300,000	300,000		3,853	9,393	Loss.		100	100	
Sept. 30, '70	2.16				North Woburn (Boston).....Mass.	24,012	25,000	8,000	3,195	1,920	1,920		100	100	
Oct. 31, '70	7.50	84	18		Oakland & E. Liberty (Phg.) Pa.	121,097	59,500	17,000	50,163	55,555			100	100	
Dec. 31, '70	17.29	107	28		Orange and Newark.....N.J.	897,022	282,555	546,000	76,695	195,357	37,874		100	100	
Dec. 31, '68	3.51				Passenger (Cin.).....O.	100,000	100,000						100	100	
Nov. 31, '70	9.66	30	15		Peoples' street (Scranton) Pa.	134,917	125,500			42,205	6,185	5.0	100	100	
Dec. 31, '70	12.08	336	76		Philadelphia City (C. & W.) Pa.	450,231	225,000	200,000	25,231	321,866	52,994	21.8	50	15	
Dec. 31, '70	5.65				Philadelphia and Darby.....Pa.	257,000	200,000	57,000		12,000	8,000	4.0	20	20	
Dec. 31, '70	12.88	129	25		Philadelphia & Gray's Ferry. Pa.	299,126	285,307	6,500		116,645	26,109	50	25		
Oct. 31, '70	8.25	154	28		Pbg. Allegheny & Manch. Pa.	144,202	140,000	23,000		144,003	41,264	11.4	50	35	
Oct. 31, '70	6.00	100	17		Pittsburg and Birmingham. Pa.	132,615	100,000	10,000	52,248	84,200		12.0	50	44	
Dec. 31, '68	6.88	92	16		Portland.....Me.	160,300	160,300		600	45,007	12,909	7	100	100	
Oct. 31, '70	8.00	50	11		Ridge Av. & Manayunk (Ph.) Pa.	182,540	120,500	63,300	10,000	36,970		2.0	50	25	
Sept. 30, '70	10.00	72	20		Rochester and Brighton.....N.Y.	91,626	60,000	20,000	7,208	34,015	Loss.		100	100	
Sept. 30, '70	7.38	47	21		Salem.....Mass.	203,434	150,000	35,600	22,968	36,320	Loss.		100	100	
Dec. 31, '70	3.49				Schuylkill River (Phila.) Pa.	47,463	50,000			5,000	5,000	10.0	50	5	
Sept. 30, '70	16.00	672	100		Second Avenue (N.Y. City) N.Y.	1,959,777	888,100	1,100,000		570,538	93,991	2	100	100	
Dec. 31, '70	34.00	500	92		2d and 3d street (Phila.) Pa.	644,143	673,417	109,300		504,136	109,969	10.0	50	30	
Dec. 31, '70	6.00	125	22		17th and 19th street (Phila.) Pa.	119,822	160,000			111,446	17,883	12.5	50	16	
Sept. 30, '70	8.38	680	82		Sixth Avenue (N.Y. City) N.Y.	1,616,511	750,000	250,000	85,000	725,694	121,026				

REFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (1) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Rate.	Paid.	Div'ds.	Market Price.
RAILROAD STOCKS:					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	7	7
Atlantic and St. Lawrence* guar.	2,494,000	4	4	4	4
Baltimore and Ohio, pref.	3,000,000	6	6	6	6
Berkshire* guaranteed.	600,000	7	7	7	7
Boston and Corning* guar.	250,000	5	5	5	5
Boston, Concord and Montreal, pref.	1,340,000	6	75	75	75
Buffalo, N. York and Erie* guar.	950,000	7	7	7	7
Camden and Atlantic, pref.	753,695	7	7	7	7
Catawissa* pref. and guar.	2,200,000	7	96	96	96
Cayuga and Susquehanna* guar.	589,110	7	9	9	9
Cedar Rapids & Missouri* preferred and guaranteed.	755,000	7	7	7	7
Central Ohio, preferred.	400,000	7	29	29	29
Chemung* guar.	380,000	8	6	6	6
Cheshire, preferred.	2,017,815	7	3	86	86
Chicago and Alton, pref.	2,425,400	7	10	124	124
Chicago, Iowa and Nebraska* guar.	2,600,000	10	10	10	10
Chicago and Northwestern, pref.	20,370,293	7	89	89	89
Cleveland and Mahoning* guar.	2,056,000	7	7	7	7
Cleveland and Toledo* guar.	6,250,000	34	34	34	34
Cochecho, preferred.	177,750	8	8	8	8
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	94	94
Cumberland Valley, 1st pref.	241,900	8	8	114	114
" 2d pref.	242,000	8	8	8	8
Delaware* guaranteed.	594,261	6	6	6	6
Detroit & Milwaukee* preferred and guaranteed.	1,500,000	6	6	6	6
Dubuque and Sioux City* preferred and guaranteed.	1,988,170	7	7	97	97
Dubuque Southwestern, pref.	330,308	7	7	7	7
Eastern (N. H.)* guaranteed.	492,500	8	8	8	8
Elmira, Jefferson and Canandaigua* guaranteed.	500,000	5	5	5	5
Elmira and Williamsport* guar.	500,000	5	5	5	5
Elmira and Williamsport* preferred and guaranteed.	500,000	7	90	90	90
Erie, preferred.	8,586,910	7	7	68	68
Evansville and Crawfordville pref.	100,000	8	8	84	84
Hannibal and St. Joseph, pref.	5,078,224	7	7	7	7
Harrisburg and Lancaster* guar.	1,182,550	7	7	105	105
Honolonic, preferred.	1,180,000	8	4	105	105
Huntingdon & Broad Top Mountain, preferred.	190,750	7	34	26	26
Joliet and Chicago* guar.	1,500,000	7	7	7	7
Joliet and Northern Indiana* guar.	300,000	8	8	8	8
Lackawanna and Bloomsburg, pref.	500,000	7	7	7	7
Leeds and Farmington* guar.	2,640,100	7	7	7	7
Little Schuylkill* guar.	2,640,100	7	7	7	7
Louisville, Cincinnati and Lexington preferred.	848,700	9	8	9	9
Marietta and Cincinnati, 1st pref.	6,586,135	6	30	30	30
" 2d pref.	4,051,744	6	9	9	9
Manchester and Lawrence* guar.	1,000,000	9	9	9	9
Michigan Southern, guaranteed.	580,800	10	10	10	10
Mill Creek and Mine Hill* guar.	323,375	10	10	10	10
Milwaukee and St. Paul, preferred.	9,744,268	7	7	79	79
Mine Hill and Schuylkill Haven* guaranteed.	3,775,000	8	8	8	8
Mount Carbon & Ft. Carbon* guar.	282,250	12	12	12	12
New Haven and Northampton* guar.	1,344,000	2	2	2	2
New York and Harlem, pref.	1,500,000	8	129	129	129
Niagara Bridge and Canandaigua* guar.	1,000,000	6	6	6	6
North Eastern (S. C.) preferred.	155,000	8	8	8	8
Ordnance and L. Champlain, pref.	1,037,000	8	108	108	108
Ohio and Mississippi, pref.	3,500,000	7	7	77	77
Patterson and Hudson* guar.	630,000	8	8	8	8
Patterson and Ramapo* guar.	248,000	5	5	5	5
Peoria and Bureau Valley* guar.	1,200,000	6	6	6	6
Philadelphia and Erie* guar.	5,996,700	10	10	10	10
Philadelphia and Reading, pref.	1,551,800	10	10	10	10
Philadelphia and Trenton* guar.	1,099,720	10	10	10	10
Pittsfield and North Adams* guar.	450,000	6	6	6	6
Portl. & Kennebec (Yarmouth) guar.	202,000	6	6	6	6
Portland, Saco & Portsmouth, guar.	1,500,000	6	6	6	6
Portsmouth and Concord* guar.	350,000	7	7	7	7
Richmond, Fredericksburg & Potomac, guaranteed.	142,900	7	7	7	7
Rochester and Genesee Valley* guar.	557,560	7	7	7	7
Rutland, preferred.	2,040,000	7	7	7	7
St. Louis, Alton and T. H., pref.	2,040,000	7	56	56	56
Sandusky and Cincinnati, pref.	445,566	6	36	36	36
Schuylkill Valley* guar.	576,060	6	6	6	6
Shenandoah Valley & Potomac* guar.	889,450	5	5	5	5
Tol. Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	7	7
" (E. D.) pref.	1,700,000	7	7	7	7
Toledo, Wabash and Western, pref.	1,000,000	7	82	82	82
Troy and Greenbush* guar.	274,000	7	7	7	7
Vermont and Canada* guar.	2,500,000	8	8	8	8
Warren* guar.	1,408,300	7	7	7	7
White Mountains* guar.	200,000	5	5	5	5
Wrightsv. York & Gettysburg* pref.	317,050	2	2	2	2
CANAL STOCKS:					
Delaware Division* guar.	1,632,350	8	8	8	8
Morris, preferred.	1,175,000	10	10	125	125
Schuylkill Navigation, pref.	2,588,907	6	35	35	35
Union, preferred.	2,588,907	6	2	2	2
MISCELLANEOUS STOCKS:					
Cumberland Coal, pref.	6	6	6	6	6
Mariposa Mining, pref.	5,774,400	7	7	7	7

WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1.....	per ton 31 @ 34
Pig, American, No. 1.....	35 @ 36
Pig, American, No. 2.....	32 @ 34
Pig, American, Forge.....	31 @ 32
Bar, Refined, English and American.....	73 @ 74
Bar, Sweden, assorted sizes.....	(gold) 85 @ 100
STEEL PRICES:	
Bar, Sweden, ordinary sizes.....	105 @ 115
Bar, Refined.....	75 @ 76
Bar, Common.....	70 @ 72 50
Scroll.....	95 @ 125
Ovals and Half-round.....	95 @ 120
Band.....	90 @ 95
Horse Shoe.....	95 @ 100
Rods, 1½ to 1½ inch.....	82 50 @ 120
Hoop.....	100 @ 140
Nail Rod.....	per lb. @ 6
Sheet, Russia, as to No.'s.....	(gold) 12 @ 12½
Sheet, Single D. and T. Common.....	44 @ 54
Rails, English.....	(gold) 57 @ 57
Rails, American, at Works in Penna. c'y.	70 @ 72
Anvils, (Eagle).....	per lb. currency @ 8
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices.)	
English, Cast, (2d and 1st quality), per lb.	15 @ 18
English Spring (2d and 1st quality).....	7 @ 10
English Blister (2d and 1st quality).....	10 @ 17
English Machinery.....	11 @ 14
English German (2d and 1st quality).....	12 @ 14
American Blister "Black Diamond".....	12 @ 12
American, Cast, Tool, do.....	15 @ 16
American, Spring, do.....	9 @ 11
American Machinery do.....	10 @ 11
American German do.....	9 @ 11
NAILS—DUTY: Cut, 1½; Wrought, 2½; Wrought Horse Shoe, 5 cents per lb. (Cash.)	
Cut, 10d. @ 60d.....	per 100 lb 4 25 @ —
Cut Spikes, all sizes.....	4 50 @ —
Clinch.....	5 75 @ 6 25
Horse Shoe, Forged (No. 10 to 5).....	per lb. 19 @ —
Copper.....	36 @ 38
TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.	
Banca.....	(gold) 40 @ 40
Straits.....	(gold) 35 @ 35
English.....	(gold) 34 @ 34
Plates—Fair to good brands.....	(gold) — @ —
I. C. Charcoal.....	per box 8 62½ @ 9 10 25 @ 10 75
I. C. Coke.....	7 50 @ 8 50 9 @ 10
Coke Terne.....	6 25 @ 7 50 7 25 @ 9
Charcoal Terne.....	8 @ 8 50 9 50 @ 10
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 48 gravity (in bulk), per gall.	— @ 14½
Crude, 40 @ 47 gravity (in shipping order).....	18½ @ 18
Refined, Standard White (in ship's order).....	25½ @ 25
Refined, prime White (in shipping order).....	40 @ 27
Refined, S. W. (in jobbing lots).....	29 @ 27
Refined, S. W. (in tin).....	— @ 31
Naphtha, Refined, (65 @ 73 gravity).....	94½ @ 104
Residuum.....	per bbl. 4 @ —
GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2 cents per sq. foot; layer and not over 16 by 24 inches, 4 cents per sq. foot; 1st and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2½; all over that, 3 cents per lb.	
American Window.	
(Single Thick.)	
Sizes.	1st. 2d. 3d. 4th.
6 by 8 to 7 by 9.....	\$7 75 \$7 00 \$6 50 \$6 00
8 by 10 to 10 by 15.....	8 25 7 50 7 00 6 50
11 by 14 to 12 by 18.....	9 75 9 00 8 00 7 00
14 by 16 to 16 by 24.....	10 50 9 50 8 50 7 50
18 by 22 to 18 by 30.....	12 25 11 25 10 00 8 00
20 by 30 to 24 by 30.....	15 00 13 75 11 50 9 00
24 by 31 to 24 by 36.....	16 50 15 00 12 50 10 00
26 by 36 to 30 by 44.....	17 50 16 00 14 50 12 50
30 by 46 to 32 by 48.....	20 00 18 00 15 50 13 50
34 by 50 to 32 by 56.....	22 00 20 00 17 00 14 50
Above.....	25 00 23 00 20 00 16 00
(The above subject to a discount of 55 @ 60 per cent.)	
French Window—1st, 2d, 3d and 4th qualities.	
(Single Thick.)	
(New List, Aug. 20th.)	
6 by 8 to 8 by 10.....	(4 qts.) per 50 feet, 10 @ 7 75
8 by 11 to 10 by 15.....	(4 qts.) 10 50 @ 8
11 by 14 to 12 by 18.....	(4 qts.) 12 @ 9 25
14 by 16 to 16 by 24.....	(4 qts.) 12 50 @ 9 75
18 by 22 to 18 by 30.....	(4 qts.) 15 @ 10 50
20 by 28 to 24 by 30.....	(4 qts.) 18 50 @ 12
26 by 28 to 24 by 36.....	(4 qts.) 19 50 @ 12 50
26 by 34 to 26 by 40.....	(3 qts.) 21 50 @ 16
28 by 38 to 28 by 44.....	(3 qts.) 22 @ 16 50
28 by 46 to 30 by 48.....	(3 qts.) 23 @ 17
30 by 50 to 32 by 52.....	(3 qts.) 24 50 @ 18
32 by 54 to 34 by 56.....	(3 qts.) 24 50 @ 19 50
34 by 58 to 34 by 60.....	(3 qts.) 30 @ 22
38 by 60 to 40 by 60.....	(3 qts.) 36 @ 28
(Subject to a discount of 55 @ 65 per cent.)	
English sells at 40 @ 50 per cent. off the above rates.	

New York Stock Exchange.

Actual Sale Prices for the week ending July 19.						
	Th. 13.	F. 14.	Sat. 15.	M. 17.	Tu. 18.	W. 19.
Co.....	79½	79½	78½	79	79	79
Pacific Co.....	99½	99½	98½	98½	98½	98½
of N. Jersey.....	106½	106½	106½	105½	105½	105½
& Alton.....	121	121	121	121	120½	120½
pref.....	124	124	124	124	124	124
1 M.....	101	101	101	101	101	101
S. F.....	101	101	101	101	101	101
Inc. bds.....	154	154	154	154	154	154
Burl. & Q.....	110½	110½	110½	110½	110½	110½
8s, 1888.....	72	72½	72½	71	71	69
Northwestern.....	90½	90	90½	90½	90	88½
1st M.....	101	101	101	101	100	100
S. F.....	101	101	101	101	101	101
Consol.....	93½	93½	93½	93½	93½	93½
Rock Isl. & Pac.....	108	108½	108½	108½	107½	107½
of N. & Pa. 7s, 1896.....	90½	90½	90½	90½	90½	90½
Col. C. and Ind.....	90½	90½	90½	90½	90½	90½
Pittsburg.....	119	119½	119½	120	120	120
2 M.....	101	101	101	101	101	101
3 M.....	101	101	101	101	101	101
4 M.....	101	101	101	101	101	101
Toledo.....	101	101	101	101	101	101
S. F. 7s.....	19½	19½	19½	19½	19½	19
Ind. C.....	19½	19½	19½	19½	19½	19
1 M.....	87½	87½	87½	87½	87½	87½
2 M.....	87½	87½	87½	87½	87½	87½
Land Coal pref.....	123	123	123	123	123	123
Hudson Canal.....	123½	123½	123½	123½	123½	123½
Lack. & Western.....	107½	107½	107½	107½	107½	107½
1 M. 7s.....	98	98	98	98	98	98
2 M. 7s.....	98	98	98	98	98	98
and Sioux City.....	27½	28½	28½	28½	28½	29
Erie pref.....	25½	25½	25½	25½	25½	25½
1 M. 7s, 1897.....	80	80	80	80	80	80
2 M. 7s, 1879.....	80	80	80	80	80	80
3 M. 7s, 1883.....	80	80	80	80	80	80
4 M. 7s, 1880 89.....	80	80	80	80	80	80
5 M. 7s, 1888.....	80	80	80	80	80	80
Eastern 2d mort. 86.....	86	86	86	86	86	86
and St. Joseph. 80.....	80½	80½	80½	80½	81	81
pref.....	86	85	85	85	85	84½
8s, conv.....	103½	103½	103½	103½	103½	103½
River.....	91	91	91	91	91	91
2 M. S. F.....	91	91	91	91	91	91
3 M. 7s, 1875.....	91	91	91	91	91	91
Central.....	136½	136½	136½	136½	136½	136½
bonds.....	132½	132½	132½	132½	132½	132½
ore & Mich. S. 108½.....	108½	108½	108½	108½	108½	108½
ore Div. bonds.....	108½	108½	108½	108½	108½	108½
ore & Cin. 1st pref.....	121	120½	120½	120½	120½	120½
2d pref.....	121	120½	120½	120½	120½	120½
Central.....	121	120½	120½	120½	120½	120½
S. F. 8s, 1882.....	101½	101½	101½	101½	101½	101½
N. I. 1 M. S. F.....	101½	101½	101½	101½	101½	101½
2 M.....	97½	97½	97½	97½	97½	97½
Mining Co.....	3½	3½	3½	3½	3½	3½
pref.....	6	6	6½	6½	6½	6½
Tr. 10s cfs. 25.....	59½	59½	59½	59½	59½	59½
and St. Paul.....	80	80	80	80	80	80
pref.....	80	80	80	80	80	79
1st mort.....	92½	92½	92½	92½	92½	92½
2d mort.....	92½	92½	92½	92½	92½	92½
8s.....	92½	92½	92½	92½	92½	92½
7 3-10s con. 100.....	97½	97½	97½	97½	97½	97½
6s.....	97½	97½	97½	97½	97½	97½
H. & St. J. 8s. 96.....	93	93	93	93	93	93
and Essex.....	93	93	93	93	93	93
1st mort.....	93	93	93	93	93	93
2d mort.....	93	93	93	93	93	93
Central.....	92½	92½	92½	92½	92½	92½
7s, S. F. 1876.....	92½	92½	92½	92½	92½	92½
6s, S. F. 1883.....	92½	92½	92½	92½	92½	92½
6s, S. F. 1887.....	92½	92½	92½	92½	92½	92½
Co. & Hud. Riv. 96½.....	96½	96½	96½	96½	96½	96½
certificates. 91.....	91	91	91	91	91	91
and Harlem.....	128½	128½	128½	128½	128½	128½
pref.....	128½	128½	128½	128½	128½	128½
1 M. 7s, 1873. 101½.....	101½	101½	101½	101½	101½	101½
na 6s, old.....	46	46	46	45	45	45
new.....	27	27	27	27	27	27
Miss.....	44½	44½	44½	44½	44½	44½
pref.....	78	78	78	78	78	78
1st M.....	44½	44½	44½	44½	44½	44½
ail S. S. Co.....	43½	43½	43½	43½	43½	43½
50.....	50	50	50	50	50	50
Reading.....	111	112½	112½	112	111½	111½
W. & Chl. gtd.....	100	100	100	100	100	100
1 M.....	100	100	100	100	100	100
2 M.....	100	100	100	100	100	100
3 M.....	100	100	100	100	100	100
er Mining Co.....	12½	12½	12½	12½	12½	12½
ton & T. H.....	12½	12½	12½	12½	12½	12½
pref.....	78	78	78	78	78	78
1 M.....	72	72	72	72	72	72
2 M. pref.....	72	72	72	72	72	72
Income bds.....	72	72	72	72	72	72
6s, old.....	71½	71½	71½	71½	71½	71½
new.....	71½	71½	71½	71½	71½	71½
o. & Western.....	58½	58½	58½	58½	58½	58½
pref.....	58½	58½	58½	58½	58½	58½
1 M.....	58½	58½	58½	58½	58½	58½
2 M.....	58½	58½	58½	58½	58½	58½
Equipment.....	58½	58½	58½	58½	58½	58½
St. Lou. Div.....	58½	58½	58½	58½	58½	58½
acific.....	28½	28½	28½	28	28	28
1st mort.....	88½	88½	88½	88½	88½	88½
L. G. 7s.....	84½	84	84	84	84	84
Inc. 10s.....	83½	83½	83½	83½	83½	83½
8s, old.....	66½	66½	66½	66½	66½	66½
new.....	73	73	73	73	73	73

New York Stock Exchange.

Actual Sale Prices for the week ending July 19.

Th.13. F.14. Sat.15. M.17. Tu.18. W.19

FEDERAL STOCKS:—

U. S. 6s, 1874, reg.	111	112	113	113	113
U. S. 6s, 1874, coup.	111	112	113	113	113
U. S. 6s, 10-40s, reg.	111	112	113	113	113
U. S. 6s, 1881, reg.	114	114	115	115	115
U. S. 6s, 1881, coup.	114	115	116	116	116
U. S. 6s, '81, O.V.L.	114	115	116	116	116
U. S. 6s, 5-20s, reg.	113	113	113	113	113
U. S. 6s, 5-20s, c. 1862.	114	114	114	114	114
U. S. 6s, 5-20s, reg. '64.	113	113	113	113	113
U. S. 6s, 5-20s, c. 1864.	113	113	113	113	113
U. S. 6s, 5-20s, reg. '65.	113	113	113	113	113
U. S. 6s, 5-20s, c. 1865.	113	113	113	113	113
U. S. 6s, 5-20s, c. n. '65.	112	112	112	112	112
U. S. 6s, 5-20s, reg. '67.	112	112	112	112	112
U. S. 6s, 5-20s, c. 1867.	112	112	112	112	112
U. S. 6s, 5-20s, reg. '68.	113	113	113	113	113
U. S. 6s, 5-20s, c. '68.	113	113	113	113	113
U. S. 6s, Pac.R.R. issue.	113	113	113	113	113

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 18.

W.12. Th.13. F.14. Sat.15. M.17. Tu.18

Catawissa	48	48	48	48	48
Camden and Amboy	129	130	130	129	126
6s, 1875	93	93	93	93	93
6s, 1880	93	93	93	93	93
6s, 1889	95	96	96	96	96
Elmira & Williamsport	95	96	96	96	96
Lehigh Navigation	38	38	38	38	38
6s, 1884	87	87	87	87	87
Gold L.	90	90	90	90	90
R. R. L.	92	92	92	92	92
Conv. L.	60	60	60	60	60
Lehigh Valley R.R.	60	60	60	60	60
6s new coup.	45	46	46	46	46
6s new reg.	45	46	46	46	46
Little Schuylkill R.R.	45	46	46	46	46
Minehill	52	53	53	53	53
Morris Canal	100	100	100	100	100
North Pennsylvania	49	49	49	49	49
6s, 1880	99	100	100	100	100
6s, 1887	99	99	99	99	99
Northern Central	40	40	40	40	40
Oil Creek & Alleg. Riv.	49	49	49	49	49
Pennsylvania R.R.	61	61	61	61	61
1st M.	101	101	101	101	101
2d M.	100	100	100	100	100
Gen. mort.	96	96	96	96	96
Penn. State, 6s, 1st series	101	101	101	101	101
6s, 2d series	104	104	104	104	104
6s, 3d series	106	106	106	106	106
6s, W.L.	100	100	100	100	100
Philadelphia City, 6s.	100	100	100	100	100
new	100	100	100	100	100
Philad. & Nor.	85	85	85	85	85
Philad. & Reading	55	55	55	55	55
Philadelphia and Erie	28	28	28	28	28
6s	92	93	93	93	93
7s	88	88	88	88	88
Schuylkill Navigation	18	18	18	18	18
6s, 1882	80	80	80	80	80
6s, 1876	82	82	82	82	82
6s, 1872	82	82	82	82	82
Susq. Canal	100	100	100	100	100
6s, 1878	100	100	100	100	100
Union Canal, 6s, 1878.	100	100	100	100	100
Houstonville, (Horse).	20	20	20	20	20
Chestnut & Wal.	62	62	62	62	62
Green & Coates	31	31	31	31	31
2d and 3d streets	31	31	31	31	31
Spruce and Pine	23	23	23	23	23
15th and 16th sts.	23	23	23	23	23

Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 18.

W.12. Th.13. F.14. Sat.15. M.17. Tu.18

Baltimore City 6s, 1875.	99	99	99	99	99
1880	98	98	98	98	98
1890	98	98	98	98	98
1884	98	98	98	98	98
1900	98	98	98	98	98
Balt and Ohio	145	145	145	145	145
bonds, 1875.	96	96	96	96	96
1880	95	95	95	95	95
1885	95	95	95	95	95
Marietta & Clin. 1st M.	98	98	98	98	98
2d M.	85	85	85	85	85
3d M. 8s	79	78	78	78	78
Northern Central	40	40	40	40	40
bonds, 1885.	90	90	90	90	90
1900.	90	90	90	90	90
N. W. Va. 1st mort.	98	98	98	98	98
2d mort.	98	98	98	98	98
3d mort.	98	98	98	98	98
City Passenger R. R.	98	98	98	98	98

Boston Stock Exchange.

Actual Sale Prices for the week ending July 19.

Th.13. F.14. Sat.15. M.17. Tu.18. W.19

Boston and Albany	150	150	150	150	150
Boston and Lowell	147	147	147	147	147
Boston and Maine	147	147	147	147	147
Boston and Providence	148	148	148	148	148
Boston, Hartford & Erie	2	2	2	2	2
7s, new	28	27	26	26	27
Cheshire, pref.	85	85	85	85	85
Concord	78	78	78	78	78
Connecticut River	142	142	142	142	142
Eastern	121	121	121	121	121
Fitchburg	137	137	137	137	137
Manchester & Law'ree	120	120	120	120	120
Michigan Central	120	120	120	120	120
Northern, N. H.	89	89	89	89	89
Ogdens & Lake Champ	89	89	89	89	89
pref.	108	108	108	108	108
Old Colony & Newport	105	105	105	105	105
Ph. Wil. & Baltimore	55	55	55	55	55
Port'd, Saco & Ports	27	27	27	27	27
Union Pacific	87	87	87	87	87
Land Grant 7s	81	81	81	81	81
Income 10s	79	79	79	79	79
Vermont & Canada	101	101	101	101	101
Vermont & Mass.	101	101	101	101	101
South Boston (Horse)	103	103	103	103	103
Cambridge	75	75	75	75	75
Metropolitan	75	75	75	75	75
Middlesex	20	20	20	20	20
Central Mining Co.	4	4	4	4	4
Copper Falls	5	5	5	5	5
Franklin	3	3	3	3	3
National	3	3	3	3	3
Pewable	3	3	3	3	3
Quincy	30	30	30	30	30

London Stock Exchange.

Closing Prices—
June 30. July 7.

Atl. & Gt. West. N. Y. sec. 7 per ct	83	83	83	83	83
1st mort., 1880	73	73	73	73	73
Do. do., 2d mort., 1881	83	83	83	83	83
Do. Penn., 1st mort., 1877	73	73	73	73	73
Do. do., 2d mort., 1882	41	42	40	41	41
Do. Consol. 7 per cent. mort. 1890	69	71	69	71	71
Detroit and Milwaukee 1st mort. 7s.	69	71	69	71	71
Do. 2d mort. 8 p. c.	23	23	23	23	23
Erie shares 100 dol. all paid	64	66	65	67	67
Do. sterig. 6 p. c. convertible bonds	99	101	99	100	100
Illinois Central, 6 per cent., 1875	108	109	109	110	110
Do. Redemption mort. bonds 6 p. c.	78	82	80	85	85
Do. 100 dol. shares, all paid	98	100	99	101	101
Panama General mort. 7s, 1897	94	95	93	94	94
Penn. R. R. bonds, 2d mort. 6 per ct.	50	52	50	52	52
Do. General mort. 6 p. c. 1910	94	96	94	96	96
Do. \$50 shares	94	96	94	96	96
Philadelphia and Erie 1st mort. 1881	94	96	94	96	96
Do. with option to be paid in Phila.	94	96	94	96	96

American Railroad Journal.

Saturday, July 22, 1871.

Stock Exchange and Money Market.

The money market has been working all through the week in favor of the borrowing interests, influenced by the steady accumulation of capital at this centre, and the comparatively slow call from all sources for accommodation, in the absence of anything like active movements in Gold, Stock, Produce or Merchandise. Lenders have been very liberal of aid, and rates have ruled low, at from 2@5 mainly 3@4 per cent., on call and at 4@7, chiefly 4½@6 per cent. per annum on very choice to good business credits. The city banks, last week, reported a gain of \$312,506 of specie, \$598,051 of legal tender notes, and \$6,224,741 of deposits. They increased their loan and discount averages \$2,263,656 and reduced their circulation \$30,911. The city bank exchanges, last week, averaged \$80,281,256; and thus far, this week, 85 millions daily. The banks now hold \$18,554,592 of specie and legal tender notes, in excess of the 25 per cent. of their liabilities required by the national banking Act. The U. S. Sub-Treasury office in this city reported a gain of \$2,018,061 of specie and of \$1,077,118 of currency, as the result of the week's business. The receipts of the office were \$6,976,717 in coin, and \$4,626,956 in currency; payments, \$4,958,656 in coin, and \$3,549,837 in currency. The office received \$2,247,000 in coin

or its equivalent, from customs; and disbursed \$2,961,968 of coin interest.

The specie reserve of the city banks according to the latest return is \$19,758,280, against \$41,135,688 same time last year. The city bank deposits are now \$257,532,294 against \$234,332,355 week ending July 16, 1870. The legal tender reserve amounts to \$70,574,876 against \$53,461,341 same time last year. The circulation now stands at \$30,380,961, against \$32,027,786 same time last year. The loans are now \$301,342,233, against \$285,377,318 at this date last year.

The U. S. Sub-Treasurer retired, last week, \$2,374,283 of coin certificates, received for customs.

The U. S. Sub-Treasury, on Thursday morning of this week, held a balance of \$4,962,787 in currency, and \$59,512,868 in coin, against a balance a week previous of \$4,916,108 currency, and \$56,527,335 coin.

Government revenues were up to a moderate average, last week. The excises yielded last week about 3½ millions. The customs at the port of New York, last week were \$2,523,283; and at the outports, equal to about \$850,000 more, all in coin, or coin certificates.

Gold has been quoted somewhat stronger as to price, but has not been very confidently dealt in at the advance, and the speculation evinces but little spirit. There has been a freer inquiry for coin, for custom house purposes. The export movement has been moderate. The range of the price during the week, has been from 112@112½, and the closing quotation on Wednesday was 112½ against 112½ the preceding Wednesday. The outflow, last week, was \$1,962,814; and on Tuesday of this week, \$281,500; and on Wednesday, \$465,000. The Gold Exchange Bank clearances have been as follows: July 13, \$31,465,000; July 14, \$69,636,000; July 15, \$47,967,000; July 17, \$34,747,000; July 18, \$33,892,000; July 19, \$17,541,000.

The customs at this port on Wednesday were \$561,000.

Government disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt from Jan. 1, to July 17, 1871, \$56,513,369, against \$56,895,151 same time in 1870.

The export drain was \$1,962,814 last week, against \$2,740,267, same week preceding year. The shipments since January 1, 1871, have been \$48,403,898, against \$20,925,133 same time in 1870. The customs demand for Gold last week, averaged \$441,167 a day; thus far, this week, i has averaged \$584,000 a day, or equal to a weekly aggregate of \$3,504,000. The arrivals of specie from Europe, Havana and other foreign ports last week were \$13,570 and since Jan. 1, 1871, have been \$3,293,500 against \$7,281,647 same time in 1870. The total customs revenue of the Government, in coin, at this port, since January 1, 1871, has been \$81,745,053 against \$74,506,390 same time in 1870.

Foreign Exchange has been steady, though not in urgent request. The offerings of prime bills have been moderate. Bankers' sixty day bills on London closed on Wednesday at 110½@110¾; sight bills on London, 110½@110¾.

The produce exports from this port, week ending with July 17, were to the currency value of \$4,440,652.

Government securities have been in more general demand, and firmer in price. The late issues of the six per cent. gold bonds, and the Ten Forty Five per cents have been sought after to a fair extent for shipment to Europe.

Under the official programme of the Treasury Department for July, Government will sell Gold during the month, as follows: Thursday, July 27, one million. And buy in, Five Twenty Bonds as follows: Wednesday, July 26, one million.

On Wednesday, Government bought in only \$385,600, of Five-Twenties at 112 35@112 37, ex-interest. The amount of bonds offered was \$1,278,900.

U. S. sixes of 1881 closed here on Wednesday of the current week at 115 1/4@115 3/8; U. S. Five-Twenties of 1862, 114 1/4@114 1/2; U. S. Five-Twenties of 1864 at 113 3/8@113 3/4; U. S. Five-Twenties of 1865, 113 7/8@114; U. S. Five-Twenties of 1865 consolidated, 112 1/2@112 3/4; U. S. Five-Twenties of 1867, 113@113 1/2; U. S. Five-Twenties of 1868, 113@113 1/4; U. S. Ten-forties at 113@113 1/2; U. S. Six per cent. currency bonds, 113 3/4@114.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	July 5.	July 12.	July 19.
Consols	92	93 3/4	93 3/4
U. S. 5-20's of 1862..	91 7/8	92 3/8	92 1/2
U. S. 5-20's, 1865	91 1/8	91 3/4	92 1/4
" 1867	90 3/8	90 3/4	91 3/8
" 10-40's	89 3/4	90 1/2	91 1/2
Erie	23 1/2	24 1/2	24 1/2

State bonds have been in moderate demand at less buoyant prices.

Railway bonds have been in request and quoted generally firm. Central Pacific Sixes closed on Wednesday at 98 3/4@99. The Chesapeake and Ohio R. R. First Mortgage six per cent. gold bonds have been in fair investment demand at 92 per cent. and accrued interest. Union Pacific Sixes closed on Wednesday at 88@88 1/2.

Business in Railway and miscellaneous share property has been generally less active, and without very marked fluctuation in values, as a rule, closing rather heavily.

General business has been comparatively tame since our last, though prices, in most instances, have been in favor of purchasers. Middling upland cotton closed on Wednesday at 20 1/2 cts. per lb. The receipts at all the ports, since Sept. 1, have been 3,922,626 bales, against 2,811,587 bales same time last year; exports 3,088,581 bales, against 2,143,386 bales same time last year; stock at the ports at latest dates, 182,454 bales, against 138,603 bales same date 1870.

At the Live Stock Markets, Bees have been in slack request at from 8@12 1/2 cts; Veal Calves, at 3 1/2@10 cts; Sheep at 4@6 1/2 cts; Lambs at 7@10 1/4 cts; Swine, 5 1/2@6 1/2 cts per lb., all live weight. The week's receipts were 7,899 Bees, 3,490 Veal Calves, 29,431 Sheep and Lambs; and 21,718 Swine.

Foreign goods continue in limited request as a rule, at less buoyant prices. The week's imports of foreign goods reached \$6,726,295, including \$1,929,185 of dry goods.

Ocean freights have been more active with more firmness in rates.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Alabama 8s, 99; Georgia 7s, 95; do. 7s, gold, 96 1/4; Carolina 6s, new Jan. and July, 58 1/2; do. Apl. and Oct., 61; New York State 7s, Bounty Loan reg., 108; Ohio 6s, 1881, 103; Arkansas 6s, Fund Act, 55; Brooklyn 6s, W. L., 93 1/2; St. Louis and Iron Mt. R. R., 60; do. 1st mort., 94 3/4; Mil. and St. Paul 1st mort., Iowa Div., 90; Ohio and Miss. consol. bonds, 92; Clev., Painesv. and Ash. new bonds, 95; Galena and Chicago 1st mort., 103; Cedar Falls and Minn. 1st mort., 84 1/2; North Missouri 1st mort., 87; New York and Harlem consol. bonds, 94; Pacific 7s, guar. by Mo., 99 1/8; Great Western 1st mort., 1888, 95; Central of New Jersey new bonds, 104 1/4; Albany and Susquehanna R. R., 93; do. 2d mort., 95 1/2; South Side R. R., 74 1/4; Western Union Tel., 57 3/4; Quicksilver pref., 20; Spring Mt. Coal, 73; Consol. Coal of Md., 42; Maryland Coal, 34; American Coal, 51; Adams Exp., 80 3/4; Wells Fargo Exp., 50; Am. Mer. Union Exp., 53; American Flag gold, 0.15; Black Hawk gold, 0.40; Central gold, 0.07.

Philadelphia.—Penn. and New York Canal 7s, 96 3/4; Schuylkill Nav. 6s, 1895, 80; Wilmington and Reading 7s, 96 3/4; West Jersey 6s, 92; Warren and Franklin 1st mort., 92 1/4; Connecting R. R. bonds, 88; East Pennsylvania R. R., 40; Germantown Passenger R. R., 33 1/2; Huntingdon and Broad Top Mt., 10; do. pref., 13 1/4; do. consol. bonds, 47; Ridge Avenue R. R., 15; Allegheny County, 5s, 76 1/2; New Jersey State 6s, free, 104. The latest quotations are: City 6s, 100 5/8@100 3/4; do. free of tax, 100 7/8@101; State 5s, coupon, 100@100; do. 6s, W. L., 100@101; do. 1st series, 100 3/4@101; do. 2d series, 104@104 1/2; do. 3d series, 106 1/2@—; Reading, 55 7/8@56; do. 7s, 1893, 103@105; do. mort. 6s, 1880, 94@95; Camden and Amboy, 127 1/2@128; do. mort. 6s, 1889, 95 3/4@96; do. 1883, 93@93 1/4; do. 1889, 89@90; Pennsylvania R. R., 61@61; do. 1st mort., 100@101; do. 2d mort., 100@100 1/2; do. General mort. coupon, 94@94 1/2; do. reg., 95 1/2@95 3/4; Little Schuylkill R. R., 46 1/8@46 1/4; Morris Canal, 51@52; do. pref., 124@125; do. 6s, 91@91 1/2; Susquehanna Canal, 9 1/2@11; do. 6s, 58 1/2@—; Schuylkill Nav., 8 1/2@9 1/2; do. pref., 17 1/2@18; do. 6s, 1882, 80 1/2@80 3/4; Elmira and Williamsport pref., 40@—; do. 7s, 1873, 93 1/2@—; do. 5s, 61@—; Lehigh Coal and Navigation, 38@38 1/4; do. 6s, 1884, 87 1/2@88; do. R. R. Loan, 92@92 1/2; do. Gold Loan, 91@91 1/2; North Pennsylvania, 50@51; do. 6s, 101 1/4@—; do. 7s, 98@99; do. Chattle 10s, 112 1/2@—; Philadelphia and Erie, 28 1/2@28 3/8; do. 6s, 93@94; Minehill, 52 1/2@53; Catawissa, 21@21; do. pref., 47 1/2@48; Lehigh Valley, 60 3/4@60 1/2; do. 6s, 97@97; Fifth and Sixth streets, (horse,) 44@45; Second and Third, 63@65; Thirteenth and Fifteenth, 23@24; Spruce and Pine, 31@31 1/2; Green and Coates, 43@—; Chestnut and Walnut, 51@52; Hestonville, 19 1/2@20 1/2; Union, 60@—; Germantown, 33@35.

Boston.—Vermont Central and Vermont and Canada 8s, 101; Burlington and Missouri River R. R. 8s, in Nebraska, 96 3/4; Leavenworth, Lawrence and Galveston 1st mort. 10s, 99; Eastern R. R., 6s, 1874, 99; Kalamazoo and South Haven R. R. 8s, 1889, 105; Vermont Central 1st mort., 87 1/4; Stanstead, Shefford and Chambly 7s, 84; New Orleans, Mobile and Chattanooga 1st mort. 8s, 85; Iowa Central R. R. 7s, 91; Chicago, Iowa

and Nebraska R. R., 115 1/2; Norwich and Worcester R. R., 115 1/4; Nashua and Lowell R. R., 150; Portsmouth, Gt. Falls and Conway R. R., 112 1/2; Indianapolis and Cincinnati R. R., 5 1/2; Rutland R. R., 37; do. pref., 89; do. 7s, 1880, 85 1/2; do. 8s, 1880, 100; Cincinnati, Sandusky and Cleveland R. R., 23; do. 7s, 1887, 88 1/2; Worcester and Nashua R. R., 140 3/4; Eastern (N. H.) R. R., 116 1/2; Boston Water Power Co., 44; Cary Imp., 16; Waverly Land, 3 1/2; Maine 6s, 1889, 101 1/4; Massachusetts 6s, 5-20s, currency, 101; Haverhill 5s, 1878, 90 1/2; St. Louis County 7s, 1889, 100 1/2; Boston 6s, 1877, currency, 102; Chicago 7s, 1892, 101; Allouez Mining Co., 4; Astor, 55c.; Canada, 86c.; Calumet and Hecla, 125; Dana, 75c.; Hanover, 2 1/2; Highland, 75c.

Baltimore.—Virginia 6s, old, reg., 55 1/4; do. coupon, 66 1/2; do. 6s, 1867, 69; do. consol. 6s, 71; do. deferred certificates, 25; Pittsburg and Connellsville 7s, 94 3/8; Northern Central 6s, 1900, gold, 90 1/2; Richmond and Danville bonds, 79; Orange, Alex. and Manassas 7s, 79 1/2; Orange and Alexandria 3d mort. 8s, 86; Western Maryland 1st mort., 80; do. 1st mort. guar., 91; do. 3d mort. guar., 91 1/4; do. guar. by Washington Co., 87; Central Ohio R.R., 28 1/2; Memphis City 6s, 66. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 94 1/4@94 1/2; Baltimore and Ohio, 135@146; do. 6s, 1875, 95 3/4@96; do. 1880, 95 1/2@—; do. 1885, 96@96 1/2; Northern Central, 40 1/2@41; do. 6s, 1885, 91 1/2@93; do. 1900, 89@90; do. 6s, 1900, gold, 90 3/8@90 1/2; N. W. Va. 1st mort., 98@99; do. 2d mort., 98@99; do. 3d mort., 1885, —@95 1/2; Marietta and Cincinnati 7s, 1892, 98 1/4@99; do. 2d mort., 84 3/8@84 3/4; do. 3d mort., 78 1/2@79; Central Ohio, 29@29; do. 1st mort., 86 3/4@87 1/2; Western Md. 1st mort. 6s, 1890, 80@82 1/2; do. guar. by Baltimore City, 90 1/2@91; do. 2d mort. guar., 90@92; do. 2d mort. pref., 60 1/2@—; do. 6s, guar. by Washington Co., 82@88; Richmond and Danville bonds, 79 1/2@80; Orange and Alexandria 1st mort. 6s, 89 1/2@90 1/2; do. 2d mort. 6s, 77@80; do. 3d mort. 8s, 85@86; do. 4th mort. 8s, 80@82; Orange, Alex. and Manassas 7s, 79 1/2@80; Virginia and Tennessee 8s, 85 1/2@88; do. 6s, 1st mort., 87@90; do. 6s, 2d mort., 77@78; Baltimore 6s, 1875, 99 1/2@100; do. 1884, 98 1/4@98 3/4; do. 1886, 98 1/4@98 3/4; do. 1890, 98 1/2@98 3/4; do. 1893, 98 3/8@99; do. 1900, 98 1/4@98 1/2; do. 5s, 1838-70, 80@82; Memphis City 6s, 56@56 1/2; Maryland Defense Loan, 1883, 105@—; City Passenger R. R., 22 3/4@23 3/4; George's Creek Coal, 70@75; Baltimore Copper, 0.50@1.25; Santa Clara 1@1.00; Atlantic Coal, 1@2.25.

Louisville.—Jefferson, Madison and Indianapolis R.R., 74@80; do., 1st mort., 7s, 84 1/4@85 1/4; do. 2d mort., 7s, 78@75; Louisville, Cincinnati and Lexington R. R., 45@46 1/2; do., pref., 88@89; do., 1st mort., 7s, 84 1/2@85 1/2; do., 2d mort., 8s, —@85; Louisville and Nashville R. R., 73 1/2@74 1/2; do., 7s, old, 94@100; do., 7s, new, 90@92 1/2; Elizabethtown and Paducah R. R. 1st mort., 8s, 85@87 1/2; Louisville City 6s, for improvements, 78@80; do., for Bounty, 78@79; do., for Schools, 80@82; do., for Wharf, old, 81@83; do., for Wharf, new, 78@80; do., for Water Works, old, 82 1/2@83 1/2; do., for Water Works, new, 77@79; do., for L. & N. R. R., M. S., 81@82; do., L. E., 78@80; do., for E. & P. R. R. 7s, 89@90; do., for old liabilities, 10 years 7s, 89@90; do., 5 years 7s, 94@95;

do., for Schools, 7s, 94½@95½; Water Works Co., 82@88; Canal 6s, second issue, 89@90; do., third issue, 80@81; do., fourth issue, 78½@79½; Kentucky State 6s, old, 99@100; do., new, 90@92; Grayson Co., 7s, 79@81; Muhlenburg Co., 7s, 78@80; Lyon Co., 7s, 75@77; Caldwell Co., 7s, 77@78; McCracken Co., 7s, 75@76; Shelby Co., 8s, 90@90½; Carroll Co., 8s, —@90; New Albany City 7s, —@85.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH,
Bankers and Dealers in Government Securities,
No. 5 Nassau street,
NEW YORK, July 19, 1871.

THE FIRST MORTGAGE GOLD BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY offer peculiar inducements to judicious investors.

1. The Road is under experienced, conservative and honorable management. The company is one of the strongest and most reliable and trustworthy corporations in the country, with a well established credit and possessing property and franchises of great value.

2. There is ample security for the entire mortgage, already existing in completed Road, Equipments and work done.

3. The regular and prompt payment of interest and the security of the principal are beyond question.

4. It is an old successful Road, with 227 miles now in profitable operation, and 100 miles additional nearly completed, extending itself in response to the demands of commerce, as a GREAT EAST AND WEST TRUNK LINE FROM THE ATLANTIC TO THE OHIO, and for the accommodation of the immense mineral resources along its line.

5. The traffic necessary to render its extension profitable does not depend upon a slow future development, but an enormous and profitable trade is already waiting for and inviting it.

6. The Loan is sufficient in amount to become widely known, popular and marketable, while it will be but a slight tax upon the great earning capabilities of the Road.

The exchange of Five-twenties for these Bonds may be made with entire safety, and will now yield a profit of over 20 per cent.

Price of the bonds, until further notice, 92, and accrued interest from May 1. The Bonds are in denominations of \$1,000, \$500, and \$100. Interest payable May 1 and November 1.

FISK & HATCH.

THE contract for grading forty additional miles of the Grand Rapids and Indiana road has been awarded to E. B. TALCOTT & CO. The section of twenty miles, north from Paris, just finished by them, is now being rapidly ironed. The completion of the contract made for the above forty miles will bring the road to within twenty miles of the Grand Traverse bay, the northern terminus of the road.

On the 26th of July the sheriff of Summit county, Ohio, will offer for sale the Atlantic and Great Western Railroad, subject to certain mortgages, to be knocked down at not less than two-thirds of its appraised value, which is, \$6,653,233.

The Elizabethtown & Paducah Railroad, Ky., is under contract to be finished by April, 1872. The entire road is 195 miles long.

Portland and Rochester Railroad.

The formal opening of the Portland and Rochester railroad to Rochester, N. H., took place on the 11th inst.

The York and Cumberland road was first designed and built to meet the Boston and Maine at Great Falls, but the enterprise of the citizens of Rochester led to the selection of the latter place as the best terminus, especially in contemplation of further connections up and across New Hampshire.

The old York and Cumberland road, some years since, passed into the hands of the bondholders, and from this possession came the Portland and Rochester road—a new corporation, beginning under favorable auspices and managed by influential and enterprising men.

The new portion of the road from Saco river to Rochester, 34 miles, is one of the finest in New England, being built in a most substantial manner. The old portion from Portland to Saco river, 18 miles, is being rapidly put in superior order. So that the whole line from Portland to Rochester, 52 miles, will be unsurpassed by any other railroad. The rails are mostly from the Portland Rolling Mills, and are proving to be first class in all respects.

Grand Rapids & Indiana Railroad.

Jesse L. Williams, receiver of the Grand Rapids & Indiana Railroad Company, has made his final report and account as such, and has been discharged from the duties thereof by an order of the Circuit Court of the United States for the Western District of Michigan. J. K. Edgerton, in his official announcement of the same, says the contract now in force between the Grand Rapids & Indiana Railroad Company and the Continental Improvement Company obligates the latter to complete and equip, at its own cost, the Grand Rapids & Indiana Railroad, with all its structures, material, furniture and appurtenances, including station grounds and right of way, suitable for a first-class railroad, from its terminus in Fort Wayne to Little Traverse Bay, Mich., 330 miles, by June 3, 1874, in consideration of which the Continental Improvement Company has the right, during the period of construction, to operate the road, receiving its earnings, etc, but will pay all expenses for running the same. The road north of Paris, its present northern terminus, 200 miles from Fort Wayne, is being pushed forward rapidly.

Horatio Allen has handed in to the Poughkeepsie Bridge Company a plan for a suspension bridge 130 feet above the surface of the water and 3,400 feet in length, with two spans of 1,100 feet in length, and half spans of 650 feet each, the towers to be of masonry and the foundations to be constructed seventy feet below the surface of the water. The cables are to be of steel or iron, and the carrying capacity of the bridge to be half a ton to the lineal foot. The whole structure is to cost \$2,600,000.

The entire stock in the Massachusetts Central Railroad (\$3,000,000), has been taken, and the towns along the line will soon be called upon for 20 per cent. of their subscriptions. In several, however, new meetings must be held ratifying formal votes, owing to re-locations, or other conditions upon which the money was voted. But there is no likelihood of a change in any of them, and the road may at last be considered an accomplished fact.

INVESTMENT SECURITIES.

JAY COOKE & Co. are now selling, and recommend as a profitable and safe investment for all classes, the First Mortgage 7-30 Gold Bonds of the Northern Pacific Railroad Company. They have 30 years to run, bear Seven and Three-Tenths per cent. gold interest (more than 8 per cent. currency), and are secured by first and only mortgage on the ENTIRE ROAD AND ITS EQUIPMENTS, and also, as fast as the Road is completed, on 23,000 Acres of Land to every mile of track, or 500 acres for each \$1,000 Bond. They are exempt from United States tax; principal and interest are payable in gold. Denominations; Coupons, \$100 to \$1,000; Registered, \$100 to \$10,000.

Northern Pacific 7-30s are at all times receivable, at TEN PER CENT. ABOVE PAR, in exchange for the Company's lands, at their lowest cash price.

The proceeds of all sales of lands are required to be devoted to the repurchase and cancellation of the First Mortgage Bonds of the Company. The Land Grant of the Road exceeds Fifty Million Acres in the most fertile portion of the Northwest, and the demand for the Company's lands for settlement already exceeds the ability of the Government to complete the surveys. This immense Sinking Fund will undoubtedly cancel the principal of the Company's bonded debt before it falls due.

Holders of U. S. Five-Twenties, who wish to convert them into a first-class railroad security, can do so at a present profit of about 12 per cent., while increasing their interest income nearly one-fourth, by exchanging them for Northern Pacific 7-30s.

All marketable stocks and bonds will be received in exchange at their highest current price. Full information, maps, pamphlets, etc., will be furnished on application to any agent for the loan, or to JAY COOKE & Co., New York, Philadelphia or Washington.

A meeting of gentlemen interested in the building of the Portland, Rutland, Oswego and Chicago Railroad will be held at Portland on Wednesday, July 26, at which time Senator Hamlin will make an exposition of his great railroad bill to secure cheap transportation of breadstuffs and provisions from the West to the seaboard at uniform rates throughout the year. Measures of business character are to be carried out to secure the formation of the proposed line.

Messrs Jay Cooke & Co. write that since the first of July the daily sales of the Northern Pacific Seven-thirties have nearly doubled, and the investment demand for them is steadily increasing in all parts of the country. Work on the road is progressing satisfactorily, nearly 10,000 men being employed.

The Connecticut Valley Railroad from Hartford to Saybrook, 44 miles, will be formally opened on Saturday the 22d inst.

Horse or Street Railroads of the State of New York.

A tabular statement of their length and cost, Stocks, Bonds and Debts, and Earnings, Expenses and Dividends for the year ending September 30, 1870.

(Compiled from the Annual Reports of Companies made to the State Engineer and Surveyor.)

Railroads.	General Accounts.			Length of Track.		Cost of road Road		Gross Earnings.		Operating Expenses.	Net Earnings.	Dividends.
	Stocks.	Bonds.	Debt.	Line.	Sidings, &c.	M.	M.	Passenger.	Other.			
	\$	\$	\$	M.	M.	\$	\$	\$	\$	\$	\$	\$ p.c.
Albany Railway	110,300	40,000	.....	6.75	1.50	166,100	5.75	58,610	28,451	64,468	22,593	5,662 6
Bleeker Street and Fulton Ferry	900,000	694,000	29,500	9.00	13.00	1,975,049	9.00	312,273	3,986	201,431	54,828	.....
Broadway (Brooklyn)	200,000	100,000	8,782	5.38	5.38	515,320	5.38	141,424	9,424	124,551	26,325	24,000 12
Broadway & Seventh Avenue. 2,100,000	1,500,000	1,500,000	100,000	8.00	8.00	583,894	8.00	695,638	12,345	465,735	242,248	126,000 6
Brooklyn, Bath and Coney Island .....	.....	80,000	91	7.00	.....	180,855	7.00	34,675	1,167	27,328	8,514	.....
Brooklyn City	1,500,000	300,000	156,350	36.00	36.00	2,032,878	36.00	1,285,624	49,360	1,115,653	219,331	180,000 12
Brooklyn City, Hunter's Point and Prospect Park	300,000	379,000	30,448	16.22	8.11	685,864	16.22	153,004	13,951	142,897	24,058	.....
Brooklyn City and Newtown ..	600,000	.....	24,048	5.50	5.50	600,000	5.50	149,704	1,268	127,269	23,653	.....
Brooklyn, Flatbush and Coney Island	180,000	100,000	.....	6.00	.....	106,000	6.00	.....	(Put in operation Oct. 1, 1870.)	.....	.....	.....
Brooklyn and Jamaica	488,100	800,000	.....	14.50	9.50	1,288,100	14.50	.....	(No return of operation.)	16,115	18,242	.....
Brooklyn and Rockaway Beach	145,500	84,500	3,000	3.50	1.00	240,798	3.50	24,962	9,395	.....	.....	.....
Brooklyn, Winfield & Newtown ..	3,500	.....	.....	.....	.....	415,121	8.81	152,448	12,174	.....	.....	.....
Buffalo Street	73,000	341,464	14,927	8.81	6.40	415,121	8.81	152,448	12,174	164,622	19,466	.....
Bushwick	302,000	52,000	1,938	3.50	4.00	319,171	3.50	72,292	51,081	124,372	35,910	20,678 7
Central City (Syracuse)	21,130	6,000	.....	1.63	1.63	29,334	1.63	18,339	399	18,738	5,035	5,000 10
Central Park, North and East Rivers	1,068,400	626,000	60,199	12.00	4.63	1,629,175	24.00	608,354	9,782	618,136	56,485	.....
Coney Island and Brooklyn ..	500,000	214,000	39,238	10.20	4.63	647,363	10.20	146,151	1,518	147,669	17,414	.....
Dry Dock, East Broadway and Battery	1,200,000	700,000	30,000	10.63	12.16	909,871	10.63	705,014	4,260	709,274	124,300	72,000 8
Dunkirk and Fredonia	34,825	.....	.....	3.50	.....	42,851	3.50	8,144	400	8,544	4,106	2,443 7
East New York and Jamaica	171,700	82,700	1,619	9.50	2.25	257,608	9.50	24,150	3,551	27,701	4,241	.....
Eighth Avenue (New York) ..	1,000,000	203,000	30,000	9.00	9.00	1,640,173	9.00	790,843	21,509	812,442	182,623	120,000 12
Fifth Ward (Syracuse)	29,335	10,000	.....	2.60	0.10	44,763	2.60	12,008	319	12,327	2,185	.....
Forty-Second street and Grand street Ferry	748,000	215,000	.....	5.13	4.50	1,052,479	5.13	376,569	8,231	384,800	98,276	74,964 10
Genesee and Water street (Syracuse)	42,500	12,700	.....	3.00	0.25	59,354	3.00	13,371	182	13,503	1,139	.....
Grand street and Newtown ..	170,000	90,000	.....	6.00	3.00	270,000	6.00	86,650	2,977	88,627	8,196	3,400 2
Harlem Bridge, Morrisania and Fordham	114,010	134,000	4,000	5.00	5.00	260,682	5.00	72,661	2,284	74,945	7,894	.....
Kingston and Rondout	75,000	.....	.....	3.35	0.21	79,835	3.35	18,567	3,553	22,120	3,252	.....
Mohawk and Ilion	14,000	.....	.....	1.75	.....	14,000	1.75	.....	(Put in operation September 1870.)	.....	.....	.....
New Brighton and Onondaga Valley	8,000	.....	.....	1.88	.....	8,000	1.88	.....	(Put in operation late in 1870.)	.....	.....	.....
Ninth Avenue (New York)	797,320	167,000	.....	6.10	6.10	476,598	6.10	113,628	11,105	124,733	12,419	.....
Rochester City and Brighton ..	60,000	20,000	.....	9.00	1.00	91,626	9.00	51,347	113	51,460	8,015	.....
Second Avenue (New York) ..	888,100	1,100,000	.....	8.00	8.00	1,959,777	8.00	567,764	2,819	570,583	93,991	18,661 2
Sixth Avenue (New York)	760,000	250,000	85,000	4.00	4.38	1,616,511	4.00	692,244	38,460	725,694	121,026	75,000 10
South Brooklyn and Park	160,000	50,000	13,500	3.25	4.00	204,000	3.25	10,795	.....	10,795	270	.....
Syracuse and Geddes	25,000	25,000	.....	2.00	0.07	25,978	2.00	14,223	1,506	15,729	6,290	1,750 3 1/2
Syracuse and Onondaga	37,000	.....	.....	2.60	3.26	38,600	2.60	11,593	144	11,737	2,004	1,250 2 1/2
Third Avenue (New York)	1,170,000	1,680,000	75,000	8.00	10.00	2,925,109	8.00	1,414,695	18,043	1,432,738	177,250	187,200 16
Troy and Albany	44,700	34,960	1,673	3.17	3.33	73,721	3.17	13,761	283	14,044	2,064	.....
Troy and Cohoes	50,000	.....	.....	3.50	1.25	50,000	3.50	.....	(Leased to Troy and Lansingburgh Company.)	.....	.....	.....
Troy and Lansingburgh	250,000	85,000	72,101	9.36	3.08	305,410	12.86	152,550	1,945	154,495	10,534	.....
Utica, Clinton and Binghamton ..	121,400	200,000	1,800	13.00	2.50	301,239	13.00	78,164	23,689	101,853	13,587	.....
Van Brunt street and Erie Basin	75,000	18,000	.....	1.25	1.25	87,000	1.25	19,162	88	19,250	2,458	.....
Watervliet	240,000	130,000	.....	7.25	8.25	317,279	7.25	102,755	5,134	107,889	19,991	17,506 6

Narrow Gauge Rolling Stock.

We have already referred to the fact that this city and Philadelphia have thus far made the only contracts for furnishing the rolling stock for the new narrow-gauge railroads projected in various directions, M. Baird & Co., Philadelphia, furnishing the locomotives, and Jackson & Sharp Company, of this city, the cars.

The last named company has just completed the cars for stocking the new narrow-gauge Denver and Rio Grande railroad, in Colorado, and will send them away to-morrow. This Denver and Rio Grande road is projected to extend from Denver to El Paso, in New Mexico, a distance of 850 miles. It is expected that it will be tapped by numerous local roads, affording a net-work of communication throughout Colorado and New Mexico.

The train now built includes two first-class passenger cars, two smoking cars, and two baggage and mail cars. The passenger cars are in their outward appearance, in everything except size, precisely like other first class cars. In their internal arrangements, however, they are necessarily quite different. The width of the car allows but three seats across the car, a double seat on one side of the aisle and a single seat on the other. To balance the cars, the double seats from the middle to one end of the car are arranged on the right side of the car, and from the middle to the other end on the left side. These cars are divided by a partition into two apartments, but this, of course, would not be necessary if the company felt able to run an entire car devoted to the exclusive use of ladies. The windows of the cars also let down with a strap like coach windows, instead of sliding up as they do in ordinary cars, and we do not see but what the lowering plan is the best after all. The cars are elegantly finished inside, in walnut, Hungarian ash, &c., and are painted, inside, of a rich, dark green, relieved by gilt, precisely like the Pullman Palace cars, built by the Jackson and Sharp Company.

The smoking cars are quite differently arranged, and have walnut and ash seats, (such as we now see in many of our city street cars) running lengthwise, back to back, the whole length of the car, so that passengers face the windows. The baggage and mail cars differ in nothing except size from the similar cars of the ordinary gauge.

The baggage and smoking cars have each but four wheels, but the passenger cars have eight wheels, as is used with the larger cars. The wheels for all of them are manufactured by the Lobbell Car Wheel Company of this city, from models made expressly for the new gauge.

These cars are but the forerunners of many more, for the Jackson & Sharp Company has already received orders for about twenty cars for narrow-gauge railroads, and has several of the number now under way.

The roads ordering them are that already mentioned in Colorado, two roads in Georgia, one in Arkansas, and one in New York State, and if the new gauge is as successful as we believe it will be, the demand for this class of work will greatly increase. Wilmington has already got the lead, and will doubtless keep it; the cars we have just described being the first of the kind ever built in the world, and the first passenger cars of any kind for a narrow-gauge railway ever built in America.—*Wilmington, Del., Commercial, July 14.*

The track laying is progressing rapidly on the European and North American Railway, both westward and Vanceborough and east from Mat-tawamkeag. Fully thirty miles of the fifty eight between Winn and Vanceborough are already laid, and the chief engineer reports that all can be laid by the 20th of August.

J. W. Phelps of Springfield, and Mr. Hendricks of Easthampton, have about 100 men constructing the Mount Tom and Easthampton Railroad, and good progress is made even in the heaviest work.

THE NEW YORK (VIADUCT) RAILWAY COMPANY.

DIRECTORS.

Alexander T. Stewart, A. Oakey Hall,
William M. Tweed, John Jacob Astor,
August Belmont, Peter B. Sweeny,
Charles A. Lamont, Levi P. Morton,
James F. D. Lanier, Hugh Smith,
Franklin Osgood, William T. Blodgett,
William Butler Duncan, Richard O'Gorman,
John J. Bradley, Jose F. Navarro,
Charles L. Tiffany, Henry Smith,
William R. Travers, Edward A. Wesley,
Joseph Seligman, Manton Marble,
Richard B. Connolly, John Taylor Johnston,
Henry Hilton.

HENRY HILTON,**President.****HUGH SMITH,****Vice-President.****W. BUTLER DUNCAN,**
Treasurer.**EDWARD P. BARKER,**
Secretary.

By authority of the Board of Directors of THE NEW YORK RAILWAY COMPANY, and in conformity with the terms of the Act of Incorporation in that respect, the undersigned Commissioners on Stock Subscriptions give public notice for and on behalf of the Directors, and of such Company, that Books of Subscription for the Capital Stock thereof will be opened on WEDNESDAY, the TWENTY EIGHTH DAY OF JUNE instant at the following places in this City, viz:

At the Banking House of

DUNCAN, SHERMAN & CO.,
No. 11 Nassau street.

At the Banking House of the

BANK OF THE METROPOLIS,
No. 31 Union square.

The Company is authorized to construct two Viaduct Railways or branches through the City of New York, on the east and West sides thereof, from a common starting point at or near Chambers-st., between Broadway and Chatham-st.; also across the Harlem River and through Westchester County; with power to build additional lines of railway or branches, from time to time, in any part of the City or Westchester County. The property acquired by the Company is exempted from taxes and assessments during the period allowed for the final completion of the railway in the city. The Mayor, Aldermen, and Commonalty of New York are authorized and directed, with the approval of the Commissioners of the Sinking Fund, to subscribe for five millions of dollars of the stock of the

Company, whenever one million of dollars thereof has been subscribed for by private parties. This conditional amount of stock has been wholly subscribed for and taken by the Directors of the Company. On the completion of either of the lines of railway to the line of Westchester County, the Supervisors of that County are authorized to issue the bonds of the County to such amount as the Supervisors shall deem expedient, to aid in the construction and extension of the railway in and through that County. For the proper equalization of the interest of shareholders who may subscribe and pay in moneys at different times, the Directors are authorized to issue scrip for interest on such payments, payable out of the earnings.

THE TERMS OF SUBSCRIPTION will be as follows:

TEN PER CENT. of the amount of Stock subscribed for, to be paid in cash at the time of subscription. The residue to be paid as called for by the Board of Directors on a notice of thirty days, but no call at any one time to exceed ten per cent.

Scrip for interest at the rate of seven per cent. per annum will be issued by the Company payable out of the first earnings of the Railway on all installments paid on stock subscribed for within thirty days after the Subscription Books shall be opened.

The Company reserve the right to close the Subscription Books at any time after the twentieth day of July, 1871.

By order of the Board of Directors,
Alexander T. Stewart, } Commissioners on behalf
John Jacob Astor, } of the Company.
Levi P. Morton, }
New York, June 16, 1871.

A National System for Time on Railroads.

The confusion experienced by the travelling public in respect to time is so great that anything like a practical system in this direction must be received with favor. Mr. C. F. Dowd, of Saratoga, New York, has devised such a system, which he calls "A National System of Time for Railroads." It is based upon national longitude. It adopts Washington time for the eastern portion of the country as standard time; one hour slower than Washington time for the Mississippi Valley; two hours slower for the Rocky Mountain section, and three hours slower for the Pacific States. These standards are designated by the small figures 0, 1, 2, 3, respectively placed in a little elevated position before the names of the stations. Then, to designate the minute difference between the local time of any station and railroad time or standard time, small figures are placed in a little elevated position after the names of the stations. These figures, when they indicate that railroad time is too fast, have the sign + before them, and the sign — when they indicate railroad time too slow. The whole system is very simple, and if adopted would very soon be understood by the travelling public. If adopted, the traveller could keep his own time wherever he might go, and take the cars by his own watch as well in one part of the country as in another.

The work was an immense labor, involving about 8,000 computations for longitude. The scientific part receives the endorsement of Professors Loomis and Newton, of Yale College, Prof. Hough, of the Albany Observatory, and the Professor of Astronomy at the Military Academy at West Point. The practicability and feasibility of

it is already endorsed by the superintendents of many of our most important roads, such as the Boston and Albany, Connecticut River, Hartford and New Haven, Hartford, Providence and Fishkill, New York Central, Erie, Harlem, Lake Shore and Chicago, and others.

Journal of Railroad Law.

HORSE RAILROADS—FAST DRIVING AT CROSSING— RULE AS TO NEGLIGENCE.

The facts in the late case of *Barrett vs. The Third Avenue Railroad Company* (8 Abbott R. S. 205) are fully and clearly stated in the following opinion by

McCunn, J.—This action is brought for injuries sustained by the plaintiff, while riding as a passenger in defendants' car, a car which came in collision on the crossings just below the Cooper Institute, with a Harlem Freight car, going up on the 4th Avenue track.

The trial was had before Mr. Justice Monell and a jury, and resulted in a verdict of two thousand dollars.

A motion was afterwards made for a new trial, upon the case, before Mr. Justice Jones, who granted the motion, and now we are sent the record from Special Term to be inspected, and after such inspection we are to say which of the judges below has committed error.

After as close and fair an examination as some of us are capable of bestowing upon any subject, we have arrived at the conclusion that the Judge at Special Term was clearly wrong in setting aside the verdict of the jury; and that on the contrary, the case at Circuit was correctly tried and all questions of law properly disposed of.

It will be seen, after disposing of all minor points, and after a careful examination of the facts, that the real question in the case (and I must say I see but one question) is whether there was negligence on the part of the Third Avenue Road, and whether the question of such negligence was fairly submitted to be passed upon by the jury.

There is no dispute but that, at the time of the collision, the Third Avenue car was going at an unusual rate of speed.

Indeed, this was expressly admitted by the defendants' counsel on the trial, and there is just as little doubt, but the Harlem car was going slowly, not trotting or walking, but a slouching gait between the two.

It is also undisputed that by the uniform custom and practice of the drivers and conductors of both railroads, the Harlem Company had the right of way.

Now the evidence on the part of the plaintiff goes to show that the Harlem freight car was much nearer the crossings where the accident occurred, when they saw each other than the Third Avenue car.

This being so, it was gross negligence on the part of the Third Avenue car not to stop until the Harlem car had passed.

Indeed, I fully agree with the plaintiff's counsel that the accident was the result of a reckless and wicked horse racing experiment on the part of the Third Avenue driver.

Dooley says, and he is a fair witness, that when he first discovered the Fourth Avenue car he should judge he was 150 or 200 feet from it. He says that some distance above the crossings

the conductor came out and hurried up the driver, who accordingly whipped his horses; and on this point he is not contradicted.

On the contrary he was corroborated in his statement by Morrill, by Remer, and by Pruden; and he says that in his judgment the forward part of the small car was struck.

Indeed, the learned Justice who tried the case at Circuit left every point as to which there was any possible doubt or dispute, or which could have any bearing on the question of negligence, to the jury, and no rule is better settled than that which requires to have the issue of negligence submitted to the jury, when it depends upon conflicting evidence, or on inferences to be deduced from a variety of circumstances, in regard to which there is room for fair difference of opinion among intelligent men (*Wolfkiel vs. Sixth Avenue R. R. Co.*, 38 N. Y. 49). It will not be seriously urged that the negligence of the Harlem Company contributed to bring about the collision, and that such negligence is a bar to this action. In discussing this branch of the case I cannot do better than quote the language of Judge Grover, in the case of *Clark vs. Eight Avenue R. R. Co.*, 36 N. Y. 138, where he says, "If the negligence of the defendant contributed to the injury, it is no defense that the negligent act of another contributed thereto, if the injury would have occurred, but for the negligence of the defendant. The defendant, it is manifest, is only made responsible for the result of his own wrong. That wrong produced the injury; and although it would not have occurred, but for the wrongful act of another, that circumstance furnishes no excuse for the defendant, so far as an innocent party is concerned."

There is no virtue in the point, urged by the defendants' to the effect that a new trial on the ground of surprise ought to be granted upon the affidavits attached to the case.

The evidence of Pruden was offered in rebuttal; and the defendants had no right to open the question again, if they had had a thousand witnesses present to contradict Pruden when he left the stand.

The new evidence therefore, for the introduction of which a new trial is sought, is purely cumulative; consequently there is no law for granting a new trial on the grounds presented (*People vs. Superior Court* 10 Wend. 285). Though a witness proves a fact to the surprise of the other party and though by mistake he was not cross examined nor was evidence given to contradict him, nor any observation made on his evidence, the court will not grant a new trial. Such was the rule held by Lord Ellenborough in *Bell vs. Thompson* 2 Chitty 194.


Indeed, the verdict is never set aside to give the party an opportunity of impeaching the credit of witnesses sworn at a former trial (*Bunn vs. Hoyt* 3 Johns. 255). And to set aside a verdict when the testimony is conflicting, and the question doubtful, would be, not an exercise of discretion, but a gross usurpation of power. (*Cothran vs. Collins* 29 How. Pr. 255.) I fully concur with the learned Justice who tried the cause, when he says, that, "The Law in respect to the carriers of passengers holds them to the highest responsibility."


They are required to exercise the utmost care, and to adopt all known and tested improvements calculated to secure the safety of passengers. Story says, "passenger carriers bind themselves to carry safely those whom they take into their coaches, so far as human care and foresight will go, that is, for the utmost care and diligence of very cautious persons."


There is no virtue in the point raised by the defendants, to the effect that the plaintiff having been paid by the Harlem Company something, such payment has satisfied the claim against the defendants. The answer to such a proposition is, that no evidence was given of any release or receipt of money in satisfaction of damages, or of any written or verbal agreement or understanding to that effect. The court after fully stating the law, charged the jury that what had been proven did not amount to a discharge of the Harlem Company, and was not, therefore, a defense to his action.


And in this we fully concur. The rule is well settled that a release of one of several covenantors will not discharge his co-covenantors, unless it be a technical release under seal. A parol agreement to release will not have that effect (*De Zeng vs. Bailey*, 9 Wend. 386).


The order at Special Term granting a new trial should be reversed, and the judgment entered below ordered to stand.


 The Central Pacific Railroad Company have commenced the construction of an air line railroad from San Francisco to Red Bluff, on the west side of the Sacramento river, and will complete that portion between Sacramento and Red Bluff by the 1st of January next, the rails being already in California.


 The Pennsylvania Railroad Company has leased the Jeffersonville and Indianapolis Railroad, including the Madison branch, paying six per cent. interest on the capital stock. This road is about two hundred miles long, and also owns a large portion of the stock of the Louisville Bridge Company.

 It is reported that the Omaha and Southwestern Railroad has made arrangements with the Chicago, Rock Island and Pacific Company, whereby a bridge across the Platte river will be built at once and the road completed to Nebraska City to meet the road from the south and west, giving that company connection with Lincoln and Southwestern Nebraska.

 The trade of the Chesapeake and Ohio Canal for the month of June amounted to \$80,023 58. The current expenses for the month were \$16,069 32, and the number of tons of coal transported were 107,211.

 The contract for grading the first three miles of the Pittsburgh, Virginia & Charleston Railroad, on the South Side, has been undertaken by Mr. John F. Gordon.

 The Maine Central extension is rapidly approaching completion. It is probable that trains will run over it regularly by the middle of last of August.

 The opening of the Athol and Enfield railroad was celebrated at North Dana on the 11th inst.

The grading of the Bridgeton and Port Norris road, about eighteen miles long, is nearly completed from Bridgeton, the present southern terminus of the West Jersey Railroad, to Fairton, and track-laying is commenced. It will connect the West Jersey with Delaware Bay near the mouth of Maurice river.

Arrangements have been consummated by the Lake Superior and Mississippi Railroad Company to build a railroad bridge at Stillwater, to connect with the West Wisconsin Railroad, an injunction having been granted against bridging the St. Croix River at Hudson, Minnesota.

Mr. Jeremiah Prescott, for the past sixteen years superintendent of the Eastern (Mass.) Railroad, has resigned his position and accepted the superintendency of the Northern Pacific road, with head-quarters at St. Paul, Minnesota.

NOTICE TO CONTRACTORS AND BRIDGE BUILDERS.

DEPARTMENT OF SURVEYS,
224 South Fifth Street, Philadelphia.

SEALED PROPOSALS will be received at the Department of Surveys until three o'clock P. M. of September 6, 1871, for the construction of a Bridge over the river Schuylkill, on the site of the Suspension Bridge at Fairmount, with approaches to Twenty-fifth and Spring Garden streets, in the Fifteenth ward, and to a point about 144 feet westward of Thirtieth street, in the Twenty-fourth ward, as follows:

First. For the Bridge superstructure over the river, including all materials, workmanship, and erecting ready for use. It will be of wrought iron, 348 feet from centre to centre of end posts, and 34 8-10 feet from centre of lower to centre of top chord, and also two trusses for Thirtieth street, to be 84 feet from centre to centre of end posts, and 10 5-10 feet from centre of lower to centre of top chord, also of wrought iron. Detailed plans with complete strain sheets for these bridges, conforming to specifications, to accompany proposals, which on main Bridge shall give prices for both a two and three truss bridge.

Second. For all the iron work on approaches to be erected complete, as per plans and specifications.

Third. For the gradation and masonry, to include curbing and paving, as per specifications and plans.

Each bid must be made upon blanks prepared, otherwise they will not be accepted, and every bidder must submit the names of two persons of undoubted responsibility, who will be bound with them as security for the faithful completion of the contract. The City reserves the privilege of rejecting any and all bids that may not be satisfactory, and each proposal as herein divided will be considered separately and will be so allotted.

Payments will be made monthly in bonds of the City of Philadelphia, or in cash, at the discretion of the Mayor.

Each bid must be accompanied by a certificate from the Law Department that a proper bond for the sum of five hundred (\$500) dollars has been filed there, in accordance with the ordinance approved May 25, 1860.

The contractor or contractors, in making their proposals, shall do so with the understanding that if their proposal shall be accepted, that every dispute or difference which may arise shall be decided by the Chief Engineer and Surveyor, or from whose decision there shall be no appeal.

All bidders are invited to be present at the opening of proposals offered on said day, at 3 1/2 o'clock.

Plans may be seen and examined at the Department of Surveys, where specifications and blank proposals may be obtained, on and after the 22nd day of July, inst.

STRICKLAND KNEASS,
Chief Engineer and Surveyor.

YORK CAR WORKS.

ESTABLISHED IN 1852.

Billmeyer & Smalls,
YORK, PENN.

This old established firm continue to build all kinds of Freight Cars to order.

Narrow Gauge Cars

having received their special attention, they are prepared to receive orders and to deliver promptly. A contract has just been made with the pioneer Narrow Gauge Road—2 ft. Gauge—on this Continent—(The Denver and Rio Grande R. W.)—for 100 cars; also for a Georgia Road.

Comparative weights of Narrow and Full Gauge Cars sent by mail free of charge.

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RAILROAD IRON.

1,000 tons LLYNVI VALLE.

1,000 " BAILEY BROS.

50 LBS. ERIE PATTERN. Now in yard and for sale by

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State Railroad Bonds.

A First-Class Home Investment.

FIRST MORTGAGE GOLD BONDS

OF THE

RONDOUT AND OSWEGO RAILROAD.

Principal and Interest payable in Gold.

SEVEN PER CENT. SEMI-ANNUALLY.

This Road covers 100 miles of the most direct possible line between the Great Lakes and deep water navigation on the Hudson River, the whole line of which will be completed and in operation on or before October 1, 1872, and give a new line of road to Lake Ontario and the West 25 miles shorter than any line that can be found.

It passes through the Cement, Flag-Stone, and Lumber regions of Ulster County, and the rich agricultural bottoms of Delaware and Greene Counties, all of which have not heretofore been reached by railroad facilities, and from which sections the formation of the country prevents the construction of a competing line.

The 36 miles of road operated for three months is already paying net earnings equivalent to 7 per cent. gold on its cost of construction and equipments. The issue of Bonds is limited to \$20,000 per mile of COMPLETED ROAD, the coupons payable in gold in this city. Price of the Bonds 90 in currency.

Full particulars of the above may be had of, and the Bonds for sale by,

EDWD. HAIGHT & CO.,

9 Wall Street, New York City,

Financial Agents of the R. & O. Company.

VENEERS

FOR

CAR BUILDERS.

A. PARKER & CO.,

166 & 168 Centre St., Cor. Canal St., N. Y.

Great Western Railway of Canada.

The Directors are prepared to receive tenders for the fourth division of their Canada Air Line, extending from Canfield to Fort Erie, a distance of about forty-four miles. Plans and specifications will be on exhibition at the office of George Lowe Reid, Esq., Chief Engineer, Hamilton, on and after 10th July, and sealed tenders, marked "Tender for Fourth Division Air Line," addressed to the undersigned, will be received to the 24th July.

JOSEPH PRICE,

Treasurer, &c.

Chief Offices, Hamilton, Ontario, May 27, 1871.

HEYERDAHL, SCHÖNBERG & CO.,

31 Pine Street,

NEW YORK.

IMPORTERS OF

RAILROAD IRON,

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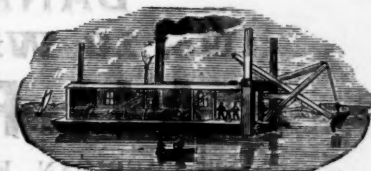
RAILWAY MATERIALS.

SOLE AGENTS

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SAMUEL FOX & CO'S

Bessemer Steel Rails.



TO CONTRACTORS.—Superior Steam Dredges, Steam Hoisting Derricks, Upland Excavators, Stationary and Marine Engines, and all kinds of Machinery made to order by the POUND MANUFACTURING CO., Lockport, N. Y.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, New York, June 21, 1871.

A DIVIDEND OF FIVE PER CENT. IN CURRENCY, free of Government tax, has been declared by the Board of Directors of this Company, payable on the 1st day of August next to the holders of full-paid shares registered at the close of the 15th day of July next, after which date and until the 5th day of August next the transfer-books will be closed.

L. V. F. RANDOLPH, Assistant Treasurer

ROME, WATERTOWN AND OGDENSBURG R. R.,

VICE PRESIDENT'S OFFICE,

136 Chamber St., New York, June 24, 1871.

DIVIDEND NOTICE.—This Company will pay a Semi-Annual dividend of four per cent. free, on and after the 15th day of July next. Transfer books will remain closed from date to day of payment. Stock registered in New York will be paid at the Mercantile National Bank for sixty days.

MARCELLUS MASSEY,
Vice President.



Contract for **BUILDING and OPERATING** at any point required.

MACHINERY and APPLIANCES for RIVER, HARBOR and BANK IMPROVEMENTS, constantly on hand, and furnished on short notice.



FISHER'S PATENT
Wrought Iron
RAIL JOINTS,
MADE BY
FISHER & NORRIS,
TRENTON, N. J.

The Superiority of these Joints has been proved by eight years' use on different Roads.

DANAS & LITCHFIELD, No. 18 William Street, New-York, **RAILROAD IRON,**

of best **AMERICAN, ENGLISH and WELSH** make, of **ORDINARY or SUPERIOR QUALITY**, and of any size, weight and pattern, from **WORKS, YARD or EUROPEAN Shipping port**, or delivered at ports in the United States or Canadas.

Bessemer and Puddled Steel Rails, Chairs, Spikes, &c.

CAMP'S IMPROVED DUMPING CAR.

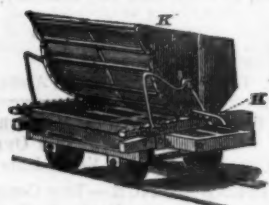


Fig. No. 1, Car Loaded & at Rest.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

To Replace the Hopper in Readiness for another Load.
The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

Address,

RIGHTS FOR SALE BY

A. W. RHOADS & CO.,

Wilkes-Barre, Pa.

A. W. RHOADS,

N. H. CAMP.

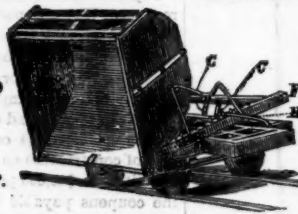


Fig. No. 2, Car Dumped.

TO DUMP THE CAR.

A. W. RHOADS & CO., Wilkes-Barre, Pa. Lock Box 131.

PACIFIC MAIL Steamship Company's LINE TO California, Japan and China.

VIA PANAMA,
CARRYING MAILS, PASSENGERS AND
FREIGHT TO
KINGSTON, JAMAICA, AND PACIFIC COAST
OF MEXICO, CENTRAL AMERICA, PERU,
AND CHILI.

Steamers leave 15th and 30th each month, except when those days fall on Sunday, then the day previous.

July 29, steamer **RISING STAR**, CAPT. H. P. CONNER, will leave Pier No. 42, North River, at 12 o'clock noon, for Aspinwall direct, connecting at Panama with steamer **COLORADO** Capt. Parker, touching at Punta Arenas, Acapulco, and San Jose Guatemala, and also connecting for all Central American and South Pacific ports.

Freight for last-named ports received until 4 P. M. of July 27.

Steamer **AMERICA** will leave San Francisco August 1, for Japan and China.

For rates of passage, freight and all further information, apply at the Company's office on the pier, foot of Canal street.

F. R. BABY, Agent.

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Railroads, Bridges, Explorations.

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THE undersigned, agents for the manufacturers are prepared to make **CONTRACTS FOR RAILS** delivered free on board at ports in England, or exship at ports in the United States.

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